U.S. Missile Bid

Is Dismissed

By Andropov

By Michael Dobbs

MOSCOW --- President Yuri V.

Andropov dismissed President Ronald Reagan's latest proposals

on limiting nuclear arms Wednes-

day, in one of the sharpest attacks

on U.S. foreign policy by a Soviet

In a lengthy statement on U.S.-Soviet relations, Mr. Andropov ac-

cused the Reagan administration of

embarking on a "militarist course

that poses a grave threat to peace."

He questioned U.S. sincerity in

arms cootrol oegotiatioos and

warned that the Soviet Union

would respond to any attempt to

In the same statement, Mr. An-

dropov commented for the first

time on the Soviet shooting down

Sept. 1 of a South Korean airliner.

He blamed Washington for what he

called "a sophisticated provocation

masterminded by U.S. special ser-

vices" and "an example of extreme

disrupt the strategic balance.

leader in recent years.

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PARIS, THURSDAY, SEPTEMBER 29, 1983

ESTABLISHED 1887

Reagan Plans Visit To China; Talks on Weapon Sales Start

By Michael Parks

and also te to me Los Angeles Times Service Committee that I de BEUING - President Ronald Reagan will visit China next April by and Prime Minister Zhao Ziyang Carried and Prime Minister Zhao Ziyang Carried awall go to Washington in January, Secretary of Defense Caspar W. Weinberger amounced Wednessed awar at the end of his talks with Chinese leaders.

Mr. Weinberger also said that Chinese China and the United States had begun preliminary discussions on begun preliminary discussions on the control of the c

James Capes by the sale of U.S. weapons and military allowing the chinese armed forces. Among the limit the titems that might be sold to the chinese armed forces. Consider China are air-defense systems, inconsider the chains and air-aircraft missiles and
consider the chains and the added that Defense able the ger said. He added that Defense Minister Zhang Aining is expected to visit the United States soon to

One may continue those discussions.

Mr. Weinberger's talks with Mr.

Shough the Zhang and other Chinese officials

and have been "general discussions with general discussions and the chinese officials. with general agreements in a number of areas [that should] mature wery quickly into actual transfers,"

Land Court Int he said of possible arms sales. "We are fully prepared to do this."

are fully prepared to do uns.

The exchange of state visits by

Mr. Reagan and Mr. Zhao early

ment year will mark a substantial
improvement in Chinese-American
relations after three years of severe relations after tures years one point strains that nearly led at one point to a break in diplomatic ties over loss than to a break in diplomatic ties over Josa Man, the issue of U.S. arms sales to Tai-

Mr. Wemberger, with the secretary is in charge of those sales, said he had assured Chinese leaders ters Q that Mr. Reagan intended to honor chev.

the U.S. commitment to reduce the sales gradually and eventually to

The exchange of visits was an-nounced after Mr. Weinberger met with Deng Xiaoping, China's lead-er, at the Great Hall of the People. Mr. Weinberger told Mr. Deng that he had conferred with Mr. Reagan about his talks so far and that the president was pleased with the agreements reached.

Mr. Deng told Mr. Weinberger that relations between the two countries had improved and that increased contracts and exchanges would help improve them more.

"But it is more important to remove fundamental obstacles and solve substantive matters," Mr. Deng continued, according to offi-cial Chinese accounts. "There are common grounds between China and the United States, but there do exist divergencies that need to be cleared up.

The basic problem is Taiwan, Mr. Deng said, as had Mr. Zhao on Tuesday. "Once this issue is re-solved," he said, "the major obstacle in Chinese-American relations will be removed, and this will benefit peace and security in Asia and

Soviet-Chinese Talks

China and the Soviet Union will resume talks in Beijing on Oct. 6 as part of efforts to improve relations after more than 20 years of hostility, a Chinese spokesman an-nounced Wednesday, according to Reuters. The delegations will be headed by Deputy Foreign Ministers Qian Qichen and Leonid Ilyi-



Arriving at four-sided cease-fire talks southeast of Beirut Colonel Jean Nassip of the Lebanese Army and Jean Wednesday were, left to right, Ayoub Hmeyid of the Amal

Ghanem of the Lebanese Front. Behind them was Colonel group, Sharif Fayyad of the National Salvationist Front, Gordon Ferguson, the British Army's sector commander.

Druze Threat Delays Beirut Airport Reopening

By E.J. Dionne Jr. New York Times Service

BEIRUT - The Druze militia threatened Wednesday to take military action if the Lebanese government went ahead with a plan to reopen Beirut International Airport. Hours later, the government announced that it would put off opening the airport.

The confrontation over the airport illustrated the fragility of the political situation in Beirut and undeclined the difficulties that the Lebanese government is having in asserting its authority in the face of the various armed militia groups.

tives of the government and the fire. warring political factions met for the first time Wednesday to discuss ways of enforcing the cease-fire agreement, which took effect Mooday and ended a month of warfare.

Sporadic combat continued Wednesday, but by the standards of past cease-fire agreements, the current accord has been holding relatively well.

The major violation came when gunners, apparently affiliated with the Druze Progressive Socialist

By Don Oberdorfer

Washington Post Service

NEW YORK - The United

The events came as representa- Beirnt. The army did not return the burned down houses belonging to

In the suburbs south of Beirut, there was also more shooting between the army and the Shiite Moslem militia, and there were overnight clashes between Druze and Christian militia in the Kharroub region, 25 miles (40.5 kilometers) south of the capital.

The Lebanese Army has had great difficulty in deploying its troops in the suburbs, where Shiite militiamen have charged the Christian Phalangist militia with killing Party militia, shelled a Lebanese civilians. The Phalangists, in turn, Army position in Khalde, south of point to the fact that Shiites have

Christians

A French officer was slightly injured when a grenade was tossed at a French patrol. The grenade landed just behind a jeep carrying the officer and two paratroopers. The soldiers are in Lebanon as part of the multinational peacekeeping force, which also includes U.S. marines and British and Italian sol-

normalcy to Lebanese life and the and present U.S. policies from (Continued on Page 2, Col. 3)

He also said the United States had exploited the furor surrounding the incident to step up the arms

had been one of the top priorities in the effort to restore some sense of

Western diplomats who beard Mr. Andropov's statement, which was read by an announcer as the first story on the television oews, expressed surprise at the virulence of his language and the bleakness with which he depicted the state of international relations.

adventurism in politics."

Mr. Andropov lashed out at past Central America o Lebanon to

what be depicted as attempts to stir up militarism in Japan. On the central issue of arms control, he said the United States was unwilling "to conduct serious talks of any kind" and was simply playing for time at negotiations in Geneva on strategic and intermediate nuclear weapons.

Mr. Andropov also questioned the suitability of the United States to act as host for the United Na-tions and warned West European leaders that they were being used by the Reagan administration as pobtical "hostages."

One of the main messages in the 3,000-word statement was that the Kremlin would show oo weakness in responding to any threat from abroad. Mr. Andropov said that people who had attempted to undermine the Soviet Union's independence or system in the past had landed on "the garbage heap of history.

"The Soviet people can rest assured that our country's defense capability is maintained at such a level that it would not be advisable for anyone to stage a trial of strength," he said.

The statement began with the words: "The Soviet leadership deems it oecessary to make known to the Soviet people, other peoples, and all those who are responsible for shaping the policy of states its assessment of the course pursued in international affairs by the present U.S. administration

"Put briefly, this is a militarist course that poses a grave threat to (Continued on Page 2, Col. 6)

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Deng Xiaoping and Caspar W. Weinberger conferring Wednesday in Beijing's Great Hall.

Mitterrand Says a Tax on Big Powers Could Aid Third-World Development

UNITED NATIONS, New York --- President François Mitterrand suggested Wednesday that the big military powers could be taxed to create a development fund for

Third World nations.

Mr. Mitterrand told the United Nations General Assembly that underdevelopment was the cause of world political tensions and had to be attacked at the root. He said France would be prepared to play host to an international conference under UN anspices to discuss that and other ideas and to create an international disarmament and development fund.

He said the Soviet Union had created new risks in Europe by de-PAGE ploying intermediate-range nuclear missiles trained on West European CLASSE

Describing France's 98 nucleartipped missiles as an independent leterrent force, he again rejected a Soviet demand that the weapons be included in the current Geneva negotiations on medium-range mis-

les.
"It is unacceptable to include the central defense system on which the independence and survival of my country test with the intermediate-range forces of the two superpowers, which in their case merely complement their formidable strategic arsenals," he said.

Referring to the French contingent of the multivational force in Lebanon, Mr. Mitterrand reminded critics that the troops had gone to Beiruit to "ensure the departure, with dignity" of Palestinian fighters last year and "then safeguarded the survivors of the tragic camps of Sabra and Chatila."

Departure of Syrian and Israeli troops from Lebanon, he said, will render continued international security arrangements superfluous.".

As to French troops in Chad. Mr. Mitterrand said France was supporting mediation efforts by the Organization of African Unity to guarantee Chad's territorial integrity and the withdrawal of Libyan forces. Once these goals are

delay the repatriation of its troops order.

derground ouclear test site at the Mururos Atoll to a fact-finding viscountries next month and called on ar armaments. the nuclear powers to follow the

Prime Minister Indira Gandhi of India, speaking to the General As-sembly on behalf of the 100 non-mere largesse and would directly sembly on behalf of the 100 nonaligned nations, called for a ouclear

INSIDE

Threats by President Marcos

of the Philippines have put a

damper on protests by the busi-

ness community against his

Nicaragua has sent urgent ap-

peals "everywhere" for combat aircraft, the leader of the San-

Warsaw's attempt to discredit

Lech Walesa with a tape record-

ing is seen as signaling a harsher

TWA Corp. board ordered a

study of the spinoff of its airline

LTV agreed to acquire Re-

public Steel. The new company

will be the second-largest U.S.

The IMF will need another

emergency loan in 1984, Otto

Banking and finance in the Arab world, part one of a two-

Worsef Karsh, the celebrities

photographer, sits for a portrait

by Joseph Fitchett. Weekend.

A SPECIAL REPORT

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dinist jonta says.

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Pohl warned.

part report.

BUSINESS/FINANCE

achieved, he said, France will "not weapons ban and a new economic

"Nuclear-weapons powers owe it Mr. Mitterrand also said that to humanity to renounce the use or France had decided to open its un- threat of use of nuclear weapons in any situation whatever," she said. As a first step, they should ban the it by scientists from South Pacific production and testing of all oucle-

Mrs. Gandhi said the present world economic order was based on domination and inequality. benefit the richer nations, she said.

States and its European partners in the multinational force in Lebation have proposed that the United Nations play a role in supervising the new ocase-fire in Lebanon; but

U.S., Allies Want UN

To Aid Lebanon Truce

their suggestion was being resisted The U.S.-European view was made public Tuesday following a meeting of Secretary of State George P. Shultz with the foreign ministers of France, Italy and Brit-

peacekeeping force that has been in the Beirut area for the past year. The cease-fire reached Sunday between the Lebanese government and warring factions is to be policed by "neutral observers," according to the Lebanese government announcement. But there has

ain the other contributors to the

been oo agreement about who these observers will be. John R. Hughes, the U.S. State Department spokesman, said Mr. Shultz and his colleagues agreed that, if possible, the observers should have "an affiliation with the

United Nations ... in some way not yet specific."
Mr. Hughes discouraged any speculation that the multinational force, including U.S. Marines, might expand its role and territory to supervise the cease-fire in the mountains near Beirut. U.S. officials said that American troops would not be considered "neutral

enough" for such a mission. The British Foreign Secretary, Sir Geoffrey Howe, said a United Nations affiliation was desirable because of the organization's experience. Sir Geoffrey suggested that the cease-fire observers may be

needed for a long time, longer than the multinational force, "which hopefully has come close to its

The outsiders sought to supervise the truce would be "observers' who would be lightly armed and not in a position to interpose themselves between rival fighting forces. This would distinguish them from the more heavily armed "peace keeping force" composed of U.S. Marines and European forces. U.S. sources said Syria was ini-

tially occative about a UN role in supervising the truce, although there were some suggestions that this was oot a final position and that Syria hopes to use its leverage to pick and choose among the possible participants in an observer The most likely UN organization

to be involved would be the United Nations Truce Supervision Organization, which was created following the first Arab-Israeli war in 1948. Its complement of about 300 observers includes 50 who are curretuly stationed in and around Beirut. The organization's ranks include 37 Americans and 34 Rus-

An expansion of personnel and role might not require a full vote of the Security Council but UN officials are reported to have concluded that it would require the concur-rence of Security Council members. This would be difficult if Syria objects, because the Soviet Union, a permanent member of the council, is expected to support Syria's posi-

The Soviet Union was reported to be leaning against a UN role in a cease-fire force but had not yet transmitted a clear official position, UN sources said.



BOWING OUT - Bruno Kreisky, 72, the former chancellor, acknowledged the applause of deputies in the Austrian assembly Wednesday after his farewell speech. Mr. Kreisky dominated Austrian politics as chancellor for 13 years until his Socialist Party lost its absolute majority in elections in April. He has been in deteriorating health, and he is expected to relinquish both his party chairmanship and his seat in parliament.

New Members Get 40% of Seats In Kenyan Parliamentary Elections

NAIROBI - Almost 40 percent of Kenya's one-party parliament changed as a result of elections this week as voters defeated many in-

from 147 of the 153 constituencies contested in Monday's general

election showed that 57 seats would be held by new members. The overwhelming majority defeated outgome representatives. All candidates were members of

the country's sole political party, Election officials said results the Kenya Africao National

Union.

In only in a handful of cases did

ing of a judicial investigation into accusations in parliament that he was being groomed by an unnamed foreign power 10 replace President Daniel Arap Moi.

election. One such vacant scat was

the town of Kikuyu near Nairobi,

which was previously held by the

suspended minister of constitution-

Mr. Njonjo is awaiting the open-

al affairs, Charles Njonjo.

The sear was easily woo by Peter Kinyanjui, former chairman of the Kenya Ports Authority. Local newspapers said he had Mr. Njonjo's discreet but influential back-

Although complete figures were not available, there appeared to have been an unusually high rate of

Nearly 68 percent voted in the 1979 general election but prelimi-

nary figures showed that this time the abstention rate could be around 50 percent.

Of the 25 cabinet ministers standing for re-election, two were unopposed, 18 were re-elected and five were defeated. To retain their cabinet posts, ministers must retain their seats in parliament. Seven cabinet members were defeated in

The full Kenyan National Assembly is comprised of 172 seats, including 12 that can be filled by presidential decree and others reserved for top administration fig-

the 1979 poll

BRUSSELS - More than 100

An Old Story Makes Grimm News Fairy Tale Comes to Light After 150 Years in Hiding

addressed in 1216 to "Dear Milli."

By Edwin McDowell New York Times Service

NEW YORK -- After more than 150 years, Hansel and Gretel, Snow White, Rumpelstiltskin and Cinderella will be joined by another Grimm fairy-tale character.

The character, referred to simply as a little girl, is the central figure in a tale, discovered in recent years, that was written by Wilhelm Grimm, who with his brother Jakob published the world-famous collection of folk tales known as "Grimm's Fairy Tales."

The tale is the first addition to the 210 fairy and folk stories compiled by the renowned German folklorists and published in two volumes between 1812 and 1815. Moreover, the work is thought to

be the only original manuscript by either of the brothers Grimm outside the Bodmer Library in Gene-"The new manuscript should

also be of great interest to schol-ars," said Peter Demotz, Sterling professor of German languages and literatures at Yale University. The Grimms are among the major figures of 19th-century culture and civilization." The tale, written in Wilhelm

that two human hearts can find each other over great distances. He adds that although they have not met, he is already fond of her and knows that she would like him to tell a story. Wherespon he writes, "Once upon a time," and

"As far as we can tell, the manuscript was in the possession of the family of this little girl," said Michael di Capua, editor in chief of Farrar, Straus & Giroux, which has purchased the 167-year-old unpubished manuscript and plans to publish it in about a year, with illustrations by Maurice Sendak.

Milli's family consigned the manuscript in 1974 to J.A. Stargardt, an auctioo house in Marburg, West Germany. It sold the work on June 12, 1974, to Martin Bresslauer, a New York dealer specializing in rare manuscripts and

books, who had outbid the Bruder Grimm Museum in Kassel, West Mr. Bresslauer, in a telephone the manuscript had never been three days but which are actually of St. Joseph in full bloom." interview Tuesday, said he listed

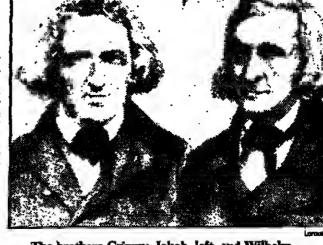
Grimm's crimped handwriting and the manuscript for sale in his catalogue five years ago for \$21,000 but has an uncharacteristic introducfound no buyers. tion in which the anthor explains Mr. Bresslauer said be then put the manuscript in a bank in New

York. "I forgot all about it," he said, "because I have quite a lot of books. Earlier this year, Justin Schiller told me he was publishing a catalogue of children's books and asked if he could include this. I generally don't do that sort of proceeds with a tale of about 2.500 thing, but I let them have it on consignment for \$26,000."

The Schiller company, a New York dealer specializing in early children's books, listed it for sale in its catalogue, along with about 200 other children's books, mannscripts and related drawings.

"We knew that publishers would be very interested in it, and they were," said Raymond M. Wapner, a Schiller partner. Farrar, Straus & Giroux moved

quickly to purchase the tale, buying it, Mr. Di Capua said, for "a substantial five-figure price." Mr. Wapper wrote to Mr. Di Capua that each previous source "guarantees the letter to be as rep-



The brothers Grimm: Jakob, left, and Wilhelm.

found not to be the case." Farrar, Straus said that it

planned to publish the book next fall or early in 1985. The story tells of a mother who

sends her daughter into the woods to save her from impending war.

The child is led by her guardian angel to the but of an old man who gives her shelter, and whose kind-

published, promising to refund the 30 years. When she finally leaves, payment in full "if this is ever he reveals himself to be St. Joseph and gives her a rosebud, saying that she will return when it is fully bloomed The guardian angel returns the

child to her aged and still heartbroken mother.

evening in great joy, then went to bed screnely and calmly," the story says, "but the next morning the neighbors found them both dead;

"They sat together the whole 100 Held in Brussels Protest

protesters were arrested Wednesresented," and the Schiller companess she repays by serving him they had blessedly departed this day after blocking the entrance to a ny also guaranteed in writing that faithfully for what she thinks are life, and between them lay the rose military electronics exhibition here.

FOR

Printing or an

Soviet Welcomes Truce in Lebanon

Kremlin Seems Satisfied With Syrian and Druze Gains

By Michael Dobbs

Washington Post Service MOSCOW -The Soviet Union has praised the cease-fire in Lebanon in an apparent sign of satisfaction at the diplomatic and territorial gains registered by Syria and the Druze Moslems in the long-running civil war.

The important role played by Syria in negotiating the agreement has been cited by Soviet officials as one factor in explaining the Kremlin's unusually positive reaction. Syria is Moscow's principal ally in the Middle East and a major recipi-

ent of Soviet weaponry.

Other elements in the Soviet attitude include a wish to avoid unpredictable conflicts in a sensitive region close to its borders and satisfaction at what appears to be a change in the internal balance of power in Lebanon. Western diplomats have noted that the Soviet media have again started mentioning the name of the Lebanese presint, Amin Gemayel, over the past few days after a period of ignoring him and his government.

Against these favorable developments from Moscow's point of view must be set the continuing presence of U.S. combat troops in Lebanon, which is perceived here as a threat. One of the main aims of Soviet policy has been to avoid the construction of permanent U.S. military bases in the Middle East.

Syrians in the cease-fire talks, there is still no evidence that the Kremlin is any closer to its long-term goal of winning a place for itself at the negotiating table. Soviet spokesmen have made plain their belief that there can be no lasting peace

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out their participation. The United States remains opposed to Soviet involvement in such negotiations on the ground that the Kremlin has not shown

that it is prepared to take a "con-structive attitude." The first sign of an adjustment in prestige. the Soviet position on Lebanon

NEWS ANALYSIS

came in a speech Tuesday by For-eign Minister Andrei A. Gromyko in which he described the cease-fire as having "positive significance." A statement issued by the news agency Tass Wednesday went one step farther by saying that "an indispensable step" had been taken "to-ward restoring peace, tranquility and normal life" in Lebanon.

Official Soviet statements have gone on to demand the withdrawal of both Israeli occupying troops and the U.S.-backed multinational force. Tass has accused the U.S. Marines of "direct armed intervention" and depicted the United States as hand in glove with Israel. Earlier, the Soviet news media

had reported the cease-fire without comment. Middle East analysis here noted that the change occurred after the arrival in Moscow Tuesday of the South Yemeni president, Ali Nasser Muhammed, who was believed to be carrying a message from Damascus about the lat-Despite the involvement of the est diplomatic moves in Lebanon.

The more positive tone of Soviet statements also seems to reflect some satisfaction at the way events slaved peoples by sword and fire."

of war. With the possibility of air committee on Thursday. travel cut off, thousands of travel-

been used as a takeoff point for strained

Lebanese Air Force planes that

bombed Druze positions in the

The socialist party said it would

the airport." The Lebanese govern-

ers were forced to journey to and military strength of the various pri-

from Lebanon by way of Cyprus.

The government had announced Syrian-backed Druze, could pose

it would reopen the airport on President Amin Gemayel's govern-

Thursday. But in a statement is-sued in Beirut, the Progressive So-choices between preserving the

cialist Party, which is supported by cease-fire accord or having its free-Syria, charged that the airport had dom of action seriously con-

consider reopening the airport as cal tendencies that have militia: the "a serious violation of the cease fire." The Druze militia added that and the National Salvationist

it would "reply in strength and Front, of which the Progressive So-

firmness to any attempt to reopen cialist Party is a leading member.

ment has denied that it used the on Tuesday, when the parties could

ashions inflight from Long Beach

settlement in the Middle East with- have moved in the Middle East since Israel's invasion of Lebanon last year. The clear superiority of U.S. military technology in the hands of the Israelis over Soviet tanks, planes and rockets used by the Syrians and Palestinians was widely regarded as a blow to Soviet

> Since then, the Russians have rearmed Syria with large quantities of sophisticated military equipment, including an upgraded air defense system based on a network of SAM-5 ground-to-air missiles. According to testimony given to the U.S. Congress by Secretary of State George P. Shultz, around 7,000 Soviet military advisers are now in Syria manning those missile

> All in all, Soviet strategists seem to have made some progress toward their goal of gradually rebuilding Moscow's standing as an influential power in the region, a standing that had been undermined by successive Israeli victories over the Arabs and political setbacks in such countries as Egypt and Somaha. They have also managed to score propaganda points with other Arab countries by attacking U.S.

theme, Mr. Gromyko described U.S. policy in the Middle East as "hostile toward the Arabs." He said the U.S. Marine Corps was behaving openly as an occupying

Druze Delay Reopening of Beirut Airport

(Continued from Page 1) port reopening would come up at country's economy after a month the second meeting of the cease-fire bank building in a largely deserted

The incident suggested that the

Wednesday's meeting of the

cease-fire committee brought to-

gether representatives of the gov-

ernment and the three main politi-



Agapito Aquino, brother of Benigno S. Aquino Jr., the slain opposition leader, sprinkles holy water on the coffin of a Manila man who was killed in an anti-government demonstration last week. Wednesday's memorial service was followed by a protest march.

Marcos Arrest Threat Cools Protests Echoing a constant Soviet Against Him by Manila Businessmen

By William Chapman Washington Post Service

MANILA - President Ferdiforce and was no different from nand E. Marcos's threat to arrest "the colonizers of the past who enbusinessmen who demonstrate against him seems to have chilled

bank building in a largely described area between the Christian village

of Kfar Shima and the Druze-held

Government officials and oppo-

sition sources said that the repre-

Syria's foreign minister, Abdul Kalim Khaddam, Wednesday ac-

cused the United States and its al-

lies in the Lebanese multinational

force of seeking to restore colonial-

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decades. Its earlier sister ships have retained value

are worth more today than similar aircraft.

reliable airplane.

above what they were financed for 15 years ago. They

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ed from the United Nations.

on Tuesday, when the parties could not agree on what constituted a Mr. Khaddam attacked the United

town of Schweifat.

members of another,

Syrian Accuses U.S.

protests in Manila's financial district, although top business leaders profess to be unworried.

Since the president's stern warning Sunday, the financial center, Makati, has been generally quiet, in contrast to the four days of rancous protests in the previous two weeks when thousands of office workers called on Mr. Marcos to resign.

In one of his toughest address Mr. Marcos went on television to warn businessmen who had joined the protests that they would be tracked down and arrested.

"Yes, a lot of people are scared." said one middle-ranking executive in Makati on Wednesday.

Through telephone calls from office to office, the word was spread sentatives had agreed to assist the Wednesday that a lunchtime dem-Red Cross in its work, and dis-oustration would take place in the cussed ways of ending the kidnap- financial district, a wide street borping of members of one sect by dered by tall office buildings. No one showed up to start a rally, although many people passing in cars honked horns in an attempt to start a "noise barrage."

On Wednesday afternoon, rumors spread feverishly through the district that government agents were showing up in some offices ism in the Middle East behind a with photographs of persons screen of U.S. aircraft carriers, sought for demonstrating last

United Press International report-No one could be found who had actually seen the agents. But office workers in one building were hastily getting rid of printed copies of A government official explained "neutral" meeting place. That States half a dozen times for its that the whole question of the air-question was resolved as the repreanti-Marcos manifestos that had circulated widely for two weeks.

lieved demonstrations would achieve the goal of forcing him to

Enrique Zobel, one of whose he was not worried.

"I'm afraid of nobody because my conscience is clear," Mr. Zobel igno S. Aquino Jr., the Philippine pposition leader.

Mr. Aquino was slain at Manila International Airport on Aug. 21 as he stepped from a plane returning him to the Philippines after three years of self-imposed exile in the United States.

dent, who requested anonymity, said he considered protests futile because they would not force Mr. Marcos to resign. "The only way he will come out of there," he said, referring to the presidential palace,

"is to be carried out in a box."

He said he believed that Mr. Marcos's threatening remarks only served to demonstrate his increasingly erratic behavior. "One minute he is being tolerant and not threatening anyone and the next he's

saying, 'We'll get you if it takes all year, " the businessman added. Like many executives, he is placing his bopes of restraining the president on a so-called council of in the military could combine to exert pressure on Mr. Marcos. through what he called "this coun-

cil of elders."

Few if any top executives of Manila corporations were directly involved in the recent protests, judg-ing from interviews with them this week. Many are extremely critical of Mr. Marcos privately, but none of those interviewed said he be-

companies had been specifically cited by Mr. Marcos as harboring demonstrators, said publicly that

said Tuesday at a business club meeting when asked about the president's remarks. He refrained from criticizing Mr. Marcos per-sonally, but said the government has a huge "credibility problem," largely because Mr. Marcos is being given bad advice on handling the crisis over the murder of Ben-

Another top corporation presi-

then repeated several times on the and Yngoslavia. (Reuters) government-controlled station in Correction

sured viewers that the government was proceeding normally, despite what he called the efforts of some to "create a revolutionary atmo-

WORLD BRIEFS

ATHENS — Following Prime Minister Andreas Papandreou's decision to withdraw Greek forces from the North Atlantic Treaty Organization's current maneuvers in the eastern Mediterranean, the Greek government canceled Wednesday a NATO landing exercise scheduled for Saturday in southwestern Greece.

Dimitri Maroudas, the government scales and the second scales are scheduled for NATO's the second scales and the second scales are scheduled for NATO's the second scales are scheduled for the scales are scales are

Dimitri Maroudas, the government spokesman, said Tuesday that NATO's decision to exclude the northeastern Aegean island of Lemnos from a later phase of the monthlong maneuvers was the cause of the

Greece insists that Lemnos, the site of a major Greek Air Force base, should be included in the exercises. However, Turkey objects, asserting that Lemnos was militarized in defiance of international conventions. Greek forces were participating with U.S., British, Italian and Turkish troops in the exercise, which began Sept. 17.

U.K. Paper Cites Maze Bribe Charges

BELFAST (UPI) — A London newspaper reported Wednesday that Maze prison guards believed that some of their colleagues had been bribed to smuggle in weapons for the 38 convicts who escaped from the iail on Sunday.

"Prison officers in the Maze believe that some of their colleagues accepted £10,000 [\$15,000] to snuggle in at least five handgurs and a shotgun," the Daily Telegraph said. But John Hall, chairman of the Ulster Prison Officers Association, said: "There was no collusion. That is a complete fabrication."

The allegations came after police captured two more escaped convicts, bringing the number of fugitives caught to 19. Hugh Corey, 27, and Patrick McIntyre, 25, surrendered when the police surrounded their hideout at an isolated farmhouse 30 miles (50 kilometers) south of the

House Rejects 60-Day Marines Limit

WASHINGTON (AP) —A compromise resolution allowing President Ronald Reagan to keep 1,600 U.S. marines in Lebanon cleared a major hurdle Wednesday as the House of Representatives rejected an amendment that would have denied the president the authority to keep the

marines there for 18 months. The House defeated, on a 272-158 vote, an amendment that would have required the president to invoke the 60-day limit of the War Powers Resolution or assure Congress that a cease-fire was in effect and that progress has been made toward a political settlement of the Lebanese

Unless he did so, Congress would have cut off the money for support of the 1,600 marines who have been in Lebanon for a year as part of a multinational peacekeeping force.

6 South African Guards Sentenced

WITBANK, South Africa (Reuters) - Six South African prison guards convicted of brutally assaulting prisoners, three of whom died, were sentenced Wednesday to one to eight years in prison.

Judge D.O. Vermooten told the men at the end of the widely publicized five-week trial that he had considered the death sentence, saying: "You are heroes of the truncheon who assaulted unarmed and defenseless prisoners on a large scale."

Evidence at the trial indicated that the gnards, four white and two black, took 34 convicts from a prison in the Transvaal town of Barberton to a prison farm. There, the prisoners were repeatedly beaten with rubber truncheons and denied water as they pushed heavy wheelbarrows up a slope on a hot day last December.

21 Ex-Captives Land in South Africa JOHANNESBURG (UPI) — A group of 21 Portuguese and Angolans held for more than six months by anti-government rebels in southern Angola arrived Wednesday at the Johannesburg airport on their way to

A Red Cross official said 35 other captives remained behind. The group, including six children, landed in a Lockheed C-130 transport

chartered by the Red Cross. They were flown from a remote airstrip after crossing from Angola into northern Namibia, or South-West Africa.

Six of the 21 had been imprisoned by Angola on suspicion of aiding the rebels. "I don't deny it," said Zindo Rodrigues, who farmed at Quibala, about 100 miles (160 kilometers) south of Luanda. Officials said the group would be flown to Portugal on Saturday after being issued travel

Drownings Feared in Lake Nicaragua MANAGUA (AP) - A boat carrying more than 100 people burned. and sank in Lake Nicaragua before dawn Wednesday, and rescuers

feared some of the passengers drowned, the Red Cross said. Chester Colson, vice president of the Red Cross in the city of Granada, said the boat sank near the island of Altagracia, about 30 miles (48

kilometers) southeast of Managua. Another boat, which was close to the sunken vessel, managed to rescue

For the Record

president on a so-called council of national reconciliation, which is being promoted by Cardinal Jaime L. Sin, the Roman Catholic archishop of Manila. He said the church, businessmen, government to technocrats and some professionals

The town council of Woensdrecht, the Netherlands, has turned down the Defense Ministry's request for a land-use planning change to allow construction of bunkers for the 48 medium-range NATO missiles alloted to the Netherlands. The ministry said Wednesday that it would circumvent the local ruling through laws empowering the central government to protect the national interest. (AP)

The Dutch government restored landing rights Wednesday to the Soviet airline Aeroflot, two weeks after lifting them to protest the Soviet Union's downing of a South Korean airliner on Sept. 1. (AP)

About 70 veterans of the International Brigade in the 1936-39 Spanish Cruil War held a required Wednesday at Communical Particles adquarters.

Mr. Marcos's television appearances have become almost daily occurrences the past week. They usually appear first at noon and are usually appear first at noon and are average age of 68, came from the United States, France, Canada, Italy

Because of an editing error, a wire service report on factors in the spread of AIDS published in the Herald Tribune on Sept. 10 misrepresented recent research by three U.S. doctors. The article should have said that in two cases of acquired immune deficiency syndrome, the doctors had concluded that intimate heterosexual contact was a possible factor in the spread of the disease to low-risk segments of the population.

Andropov Dismisses Reagan Missile Plan

(Continued from Page 1) seace. Its essence is to try to assure for the United States domineering positions in the world without reckoning with the interests of other states and peoples."

While Soviet rhetoric against the United States has reflected the detioration in relations between the superpowers, diplomatic observers here could not recall a precedent for the sweeping nature of Mr. Andropov's attacks.

The Soviet leader seemed to rule out all hope of any breakthrough in the Geneva talks on intermediaterange nuclear weapons on the basis of present U.S. proposals. He said that the past two years of talks in Geneva had proved that U.S. negotiators were not ready to reach an

Their task is different — to play for time and then start the deploy-

ment in Western Europe of ballistic Pershing-2 and long-range cruise Soviet Union, Vice President George Bush said Wednesday. missiles. They do not even try to conceal this. All this is prattle

about some flexibility of the Unit-ed States," Mr. Andropov said. Dismissing Mr. Reagan's pro-posals Monday at the UN General Assembly, Mr. Andropov said:
"We are being asked to talk about how to help the NATO bloc upset the balance of medium-range nuclear systems in the European zone to its advantage. And this is pre-sented barefacedly as something

■ Bush on U.K., French Arms Don Oberdorfer of The Washing-ton Post reported Wednesday from Washington:

The question of the British and French nuclear forces in Europe must eventually be answered in arms control negotiations with the

Mr. Bush, in a meeting with reporters, said he did not advocate inclusion of the British and French weapons in the current U.S. Soviet negotiations on medium-range forces in Europe. ■ Mitterrand Reserve Seen

President François Mitterand of France has reservations about the new U.S. proposals for subing medium-range-nuclear arms in Eu-rope, Le Monde reported Wednes-

Reuters quoted the newspaper as saying that Mr. Mitterrand, who was informed by letter on Sept. 10 of Mr. Reagan's negotiating shift, had told cabinet members Tuesday that "the United States would be

wrong to give up insisting on a cut in the number of SS-20s."

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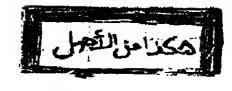
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rently it is being displayed by 28 distinguished

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Frican Guards Sentes Africa (Reviers) - Six South & paratally assuring prisoner days special to the 10 will rest in bind come had the men at the end of the side or hand cross-terms the death sentences machocat and mental memorial

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GALIPI — A group of 21 Portuguest see months by many promises then penday at the Johnsonsburg arounds

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SUPERBE COLLEGA

Nicaragua Has Appealed 'Everywhere' to Obtain War Jets, Sandinist Says

By Karen DeYoung

WASHINGTON - Nicaragua has sent urgent appeals "everywhere" for combat aircraft to bolster its defenses against attacks by CIA-backed rebels, but "the United States has put ample pressure" on its Western allies to turn down the requests, according to Daniel Ortega Saavedra, the Sandinist

Leaving open the possibility that the Sandinists would turn to the Soviet Union to build the air force they say is necessary to counter rebel air attacks and potential confrontation with neighboring Honduras, Mr. Ortega said in an interview that he saw "no reason why the brand name of the planes should worry the United States."

The Sandinists have received ibstantial quantities of arms from the Soviet Union and Soviet-made weapons from other countries. But they have virtually no air force. The Honduran Air Force is the bestequipped in Central America.

While Nicaragua receives economic assistance from Western Europe, its only substantial arms transaction with the West involved a \$15.8-million purchase of heli-copters and other equipment last year from France.

The Socialist government of President François Mitterrand disapproves of U.S. policy in Central merica. But it has tempered its public criticism this year because of ongoing low-level disagreements with the Reagan administration in other areas that are considered more immediately vital, and because it has concluded that Central America remains within the "U.S. sphere of influence," according to rench officials in interviews over the past year.

Although France has remained on friendly terms with the Sandinists, and two weeks ago received a visit from Interior Minister Tomas Borge Martinez, the Mitterrand government has let it be known that it will not entertain further requests for arms sales to Nicara-

Questioned on U.S. warnings about any Nicaraguan acquisition of Soviet planes after reports that Sandinist pilots had trained in Bulgaria on Soviet MiG-23s, Mr. Ortega said. "There have been so many lose track of them."

Mr. Ortega, speaking in an interview Monday night in New York, said that instead of Nicaraguan defense procurement, "what ought to concern the United States is that it was incapable of giving an adeise to the political and social problems" of Central America in the past, and is now reaping

"The Nicaraguan revolution is the fruit of bad U.S. policy," including decades of support for the proper in office. Somoza dictatorship overthrown by the leftist Sandinists in 1979, he

One of the nine members of the ruling Sandinist National Liberation Front, Mr. Ortega also serves as coordinator of the three-man government junta and is in effect the head of state. On Tuesday, he addressed the UN General Assembly in New York.

His interview was one of a wide range of contacts planned during the New York visit that Mr. Ortega said he hoped would help influence U.S. public and congressional

Acknowledging that outside interest in Nicaragua, and outside opposition to U.S. policy there, had appeared to wane in recent weeks, he said an "appeal to international public opinion, and U.S. domestic opinion" was one of the few ways left to avoid a direct confrontation between Nicaragua and the United

Nicaragua's current policy, Mr. Ortega said, is "to continue promoting dialogue, a political solu-tion to the problems" of Central America. But the U.S. answer so far to Nicaraguan peace overtures, be dence" that Mrs. Burford had held said, has been warships, "North up the grant for political reasons, said, has been warships, "North up the grant for political reasons, American soldiers to surround us, said there was conflicting testimoand now, planes to bomb us."

The Sandinists have publicly offered to discuss all issues between them and the United States, including their support for guerrillas fighting the U.S.-backed government in El Salvador and the presence of what the administration says are as many as 2,000 Cuban military advisers in Nicaragua. But there has been virtually no progress toward substantive dialogue.

As a result, Mr. Ortega said, Nicaragna also is "going to have to fortify our efforts in defense and prepare ourselves to confront an eventual North American interven-

Last week, Reagan administration officials reportedly told Congress that their goal in Nicaragua was no longer merely to stop alleged arms shipments to El Salvador, but to harass the Sandinists internally as an inducement to stop their alleged support of subversion in other countries.

In his speech at the United Nations. Mr. Ortega said that in "January 1981, the new U.S. administration declared war on the people of Nicaragua."

Enumerating alleged U.S. of-fenses, he listed "203 spy flights and 512 violations of Nicaragnan airspace" and 34 violations of terri-He said 717 Nicaraguans had been killed in attacks by U.S.-

backed rebel forces since 1981, while the Sandinists have "annihi-

lated 1,636" rebels. ■ Honduras Blames Nicaragna

In Stockholm, the visiting Honduran foreign minister, Edgardo Paz Barnica, accused Nicaragua on Wednesday of giving military training to 2,500 Honduran antigovernment guerrillas, Reuters re-

Mr. Paz Barnica told a press conference that 500 of the guerrillas gram. had crossed the border into Honduras in the last few weeks.

He said some of them had surrendered to the authorities and provided information on the guerrilla training being given by the Nicaraguan Army, and that 2,000 more Honduran guerrillas were still being trained in Nicaragua, he



Agricultural workers and their political allies march to central San Salvador to show support for legislation backing the nation's embattled land redistribution program.

Salvador Farm Workers Rally for Land Reform

Leaders of the country's six po-

difficult for the assembly to com-

promise on the articles. The depu-

articles to support the land program and 30 against changing

Despite fears that Tuesday's

demonstration would be disrupted

by either the far right or the left, it

Jorge Camacho, one of the direc-

tors of the Popular Democratic

Union, bas received telephone

threats and warnings to leave El

Salvador in the last two weeks.

However, at the rally Tuesday, he

ran up through the line of marchers

leading chants. He wore a bullet-

"You see what we can do," he

proof vest under his shirt.

proceeded peacefully.

ties are split, 30 for redrafting the

SAN SALVADOR - About 15,000 farm workers and their sup-porters from the moderate Christian Democratic Party have held a march and rally in support of El Salvador's land redistribution pro-

"Friends, do we want agrarian reform?" a labor leader asked the crowd at the rally Tuesday. "Yes!" they answered waving their hats. "Friends, do we want the land for those who work it?" Again the crowd shonted a thunderous,

The Constituent Assembly is to debate next week three draft articles of the new constitution that the farm workers and their supporters say could seriously set back the country's land redistribution pro-

The marchers -- about 11,000 farm workers and 4,000 Christian Democrats - walked 14 blocks from a city park to Liberty Park in the center of the city. At the rally, directors of the Popular Democrat-ic Union, an umbrella group that organized the rally and represents 200,000 farm workers, asked the Constituent Assembly to support land redistribution,

ga said, There have been so many threats from the United States, we Burford Denies Acting loss trade of them. Wrongly as EPA Chief

By Howard Kurtz

Washington Past Service WASHINGTON - Anne McGill Burford, in one of her first public statements since she resigned as head of the Environmental Protection Agency in March, contends that she did nothing im-

In testimony prepared for deliv-ery Wednesday before a subcom-mittee of the House Energy and Commerce Committee, Mrs. Bur-ford denied that she had delayed a proposed \$6-million cleanup grant for the Stringfellow Acid Pits in southern California because the grant would have helped former Governor Edmund G. Brown Jr., a Democrat, in his race for the U.S.

Mrs. Burford said she had first learned "anything of substance" about the Stringfellow grant when she was flying to California last year to announce the grant at a

ess conference. After reviewing briefing materials, she said, she decided to delay the grant because she questioned why California was not sharing half the cost and why no enforcement action had been taken against corporations that had deposited haz-

ardous wastes at the dump. She also said "there was no imminent threat to public safety or welfare," a point that California

citizens' groups have disputed.

A U.S. Instice Department report last month, while concluding that there was "no competent eviny about her actions.

The report said two witnesses attending a luncheon aboard a Burford's suggesting that she would delay the Stringfellow grant to avoid aiding Mr. Brown's cam-paign. A White House memo also reported that Mrs. Burford had aid. "I'll be damned if I am going to let Brown take credit for that."

Mrs. Burford, questioned by the committee about the memo, said she did not recall making the specific statement but admitted: "I may well have made a flip state ment about Governor Brown at that time. But it had absolutely nothing to do with my decision not to make the Stringfellow grant in July of last year."

She also testified that she had been "prudent" in using the EPA's \$1.6-billion Superfund for cleaning up hazardous wastes, but she con ceded that critics have assailed her for moving too slowly and said that "not all of this criticism is unde-

Mrs. Burford also said she had delayed placing hazardous aban-doned mining sites on the EPA's priority Superfund cleanup list because the law had beeen unclear ou that point. She acknowledged that this had led to criticism that the EPA had ignored asbestos contamination at a Globe, Arizona, mobile home park. The agency offered to buy out the park's residents after Mrs. Burford resigned.

She said she rejected attempts "to construe my position on the mining waste issue as a case of bowing to the supposed influence of the mining industry."

Governors Call Reagan Strong in South

By Paul Taylor

Washington Post Service AUSTIN. Texas - In the three

vears since President Ronald Reagan carried every Southern state except his opponent's native Georgia, Republican fortunes —except for his own — have generally gone sour through the region.
The Democrats picked off Vir-

ginia's governor's mansion in 1981 and two more, Texas and Arkansas, last year. If former Governor Edwin W. Edwards unseats the Republican incumbent, David C. Treen, in Louisiana on Oct. 22 and the polls show him in the lead - it would reduce the ranks of Republican Southern governors to Lamar Alexander of Tennessee. Moreover, the region's 1984 U.S. Senate races seem equally ripe for the Democrats. Tennessee, North

Carolina and Texas head the partv's list. But a discordant note emerged from the political talk at a three-

day meeting of the Southern Governors Association here. Almost to a man, the chief executives said they believed Mr. Reagan is as strong or stronger in their states than he was in 1980. "If the election were held today, be'd be the favorite in most of the

Southern states he carried in 1980," said Governor Charles S. Robb of Virginia, a Democrat, who is assolitical parties agree that it would be ciation chairman. Mr. Alexander said that if Mr.

Reagan's Democratic opponent in 1984 is Senator John H. Glenn the race might be as close in Tennessee

carried the state by just 4,710 votes, the administration's modest aid but if his opponent is former Vice package to south Texas, where the President Walter F. Mondale, the margin would be higher.

"Reagan is still personally popular in North Carolina, and if the economy keeps getting stronger, be'll be in better shape," Governor James B. Hunt of North Carolina, a Democrat, said.

"He's still strong in Florida," Governor Robert Graham, a Democtal said.

The only governor here who seems eager to take on the president is the host, Governor Mark White of Texas, a Democrat. But instead of attacking the president's economic policies, as the Democrats did in 1982, Governor White is focusing his barbs more narrow-

He crinicized Mr. Reagan for failing to assist drought-stricken

border economy has been ravaged by devaluation of the Mexican peso, 10 "the emperors of Rome

> tians after they've been mauled by the lions."

> handing out aspirin to the Chris-

however, and for good reason. A poll of 1,000 Southern voters aken at the end of July by Darden Research, an Atlanta polling firm, showed Mr. Reagan's approval rat-ing on the handling of the economy had shot up to 54.6 percent from its low of 33.4 percent just six months

The Darden poll also showed Mondale, 58 percent to 38 percent, and Mr. Glenn, 54 percent to 41

both Democrats were narrowly ahead of the president. In intraparty sparring in the latest poll, Mr. Glenn led Mr. Mondale, 50 percent to 44 percent.

There is disagreement, however, on whether the Democratic hold on Southern governorships will make That sort of oratory is rare a difference in the presidential among Southern Democrats now, race. Claibourne Darden of the polling company said. "The day of the positive endorsement making a difference is long gone."

But George Shipley, a Democratic pollster based in Austin, said he thought aggressively partisan Democratic governors throughout the region could make a difference in the 1984 presidential race.

"The South is the only place the that Mr. Reagan would defeat Mr. Democranic Party can go to put Mondale, 58 percent to 38 percent, together an electoral majority," he and Mr. Glenn, 54 percent to 41 said.

Reagan Doesn't Think Watt Will Step Down, Speakes Says

WASHINGTON - President

Ronald Reagan does not expect Interior Secretary James G. Watt to resign and considers the matter closed, the White House spokesman, Larry M. Speakes, said Wednesday.

Mr. Watt has been under fire since last week, when he characterized several appointees to an advisory panel as "a black, ... a wom-an, two Jews and a cripple." On Monday, Mr. Reagan said in On Capitol Hill, the Senate ma-

sentiment against Mr. Watt may But leaders of the minority Demsecretary's remark to rest, maneu-

an interview with the New York should resign. That vote, which Post that he would leave it up to even some Republicans concede Mr. Watt whether to resign. But could go against him may come Mr. Speakes said Wednesday: "It's within the next few days.

Mr. Speakes had said that public sentiment, as measured by calls jority leader, Howard H. Baker Jr., and telegrams to the White House, Republican of Tennessee, said that was running heavily against Mr. Watt last week, although he had declined to reveal specific figures. While continuing to refuse to proocrats, unwilling to lay the interior vide any specifics, Mr. Speakes said Wednesday, "It's kind of evening vered to force a vote on whether he up now.

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Los Angeles Times Service WARSAW — Some analysts speculate that the decision by the Polish authorities to broadcast a tape recording in which Lech Wa-lesa supposedly talked about in-vesting more than \$1 million is part £ a harsher ideological line.

In the government's most brazen attempt yet to discredit the former Solidarity leader, a recording of an alleged conversation between the anionist and his brother was broadcast Tuesday night on national tele-

It was unclear why the regime chose to air the questionable tape for the first time now, almost a year after word of its existence was first leaked by government sources to the Western press.

But some experts suggested it might figure in a tougher ideological line the authorities have adopted in the buildup toward a possible confrontation between "pragma-tists" and "hardliners" at a plenary meeting of the Communist Party Central Committee in mid-Octo-

The half-hour television special Tuesday depicted Mr. Walesa as foul-mouthed and greedy, worried most about ensuring his financial security by the smart investment of various international cash prizes awarded him before and after martial law. He refers specifically to investing his funds in the Vatican

Mr. Walesa, who watched Tuesday's program, afterward repeated his charge that the recording was

By Peter Osnos

Washington Post Service

BELFAST — In the gray-green

nallor of Belfast's criminal court-

rooms in an atmosphere of uneasy

quiet, the trials continue of more

than 30 persons charged with seri-

ous crimes in behalf of Irish terror-

protective custody, are former comrades turned informers — "su-

pergrasses" they are called -

whose uncorroborated testimony

could send many of them to prison

It is trials like these, and 20 oth-

ers or so scheduled in the coining

months, that were the reason Sun-

day's mass breakout from the Maze

prison near Belfast by members of

the Irish Republican Army was,

authorities believe, as desperate as

In its continuing war with the

British government, the IRA

bowed this week that it can still

Their accusers, locked away in

ist groups.

it was daring.



Lech Walesa being interviewed in Gdansk recently.

Ulster Breakout Is Linked to Fear of Informers

at what was supposed to be an dropped this year to their lowest

mer, 35 persons were convicted that so many people are prepared almost entirely because of the testito abandon their pledge of total

escape-proof institution. There are point since 1970.

The government claims the recording was made a year ago at heard was not his voice," said a Mr. Walesa spent much of his 11 months in martial-law interement. His brother, Stanislaw, allegedly made the recording without the unionist knowing it. According to the television report, police confis-cated the recorder and the tape after the meeting.

Mr. Walesa has confirmed that he met with his brother at Arlamow and that Stanislaw made a "short" tape recording of the session. But the Solidarity leader says that the government's recording is differ-

Several persons who watched

Bot the breakout does not offset

the damage done recently to the

IRA and its Protestant paramili-

tary adversaries by the police's suc-

In all, according to a Royal Ul-

ster Constabulary spokesman,

more than 300 persons have now

been charged with terrorist of-

fenses since the use of informers

began on a wide scale about 18

months ago. In one trial this sum-

mer, 35 persons were convicted

time IRA guerrilla who was grant-

ed immunity.

Those facing trial, the spokes-

man said, oow represent a "signifi-

cant proportion" of the active

strength of the republican and loy-

alist para-military groups. And

while especially in the aftermath of

the Maze escape, no one would

hazard that the bloody sectarian

mount a spectacular feat of defi-struggle in Northern Ireland is end-

ance, making a mockery of security ing, figures on violence have

mony of Christopher Black, a long- loyalty

cesses with the use of informers.

still 19 men at large.

ering "bringing the case to court or something like that." Tuesday's broadcast said they be-lieved the recording to be fake. lieved the recording to be fake.

Arlamow, an isolated government former broadcaster: He contended lodge in southeastern Poland where he could hear the points where the recording had been doctored.

"About 70 percent of what I

The government had reportedly wanted to broadcast the recording late last year, but scrapped the plan at the last minute. It apparently feared that such a broadcast at that Walesa was released from internment in a supposed gesture of national reconciliation, might back-

or a transcript with the Western rigged," Reuters reported from media, which resisted the efforts Warsaw.

There may be other factors re-

sponsible for the improvement, but

the view of legal specialists, clergy-

men and moderate politicians is

that the use of informers has had a

Arrests have depleted the para-

military forces in Belfast and Lon-

dooderry in particular. Bot

throughout the province, police

say, the organizational and plan-

ning structure of the groups has

been damaged by the discovery

About 30 supergrasses have been

recruited thus far with promises

that, in addition to immunity in

most cases, they and their families

will be resettled in a "friendly

country," provided with a new

identity and a job. Police deny

allegations that they bribe the de-

fectors outright, contending that

money is provided them merely for

"expenses." evidence in many cas Nonetheless, the use of induce of a single informer.

major impact.

because of the tape's questionable authenticity. If the recording had been reported first in the Western media, it would have substantially increased the story's credibility

The authorities also tried to use the alleged conversation between the Walesa brothers to drive a wedge between the Solidarity chairman and Poland's Roman Catholic Church. Prominent lay Catholic sources said the recording was played for the top church leadership and an attempt was even made by a government official to deliver a copy to the Vatican.

Last spring, printed transcripts of the alleged conversation were widely distributed anonymously among correspondents, former Solidarity activists and other influential Poles. The transcripts, while similar to the recording played on television Tuesday, were not identical. Words were changed and put in a different order, and other words and phrases were missing from one or the other version.

The Polish authorities have re-

cently stepped up their attacks on Mr. Walesa. Less than two weeks ago, another television special focused on some of the unionist's most aggressive statements from the 16-month Solidarity period. time, less than a month after Mr.
Priest Calls Tapes Rigged

The Rev. Henryk Jankowski, the Walesa family priest, said Wednes-day of the alleged tape recording. "It disgraces the authorities that Subsequently, officials tried re-peatedly to "plant" the recording destroy someone... This has been

ments to supergrasses undoubtedly

bas its unsavory side and many of

Even admitted murderers have

been given extraordinary leniency

in return for talking. An informer

Army, convicted of five murders,

six attempted murders and 74 other

offenses, had his life sentence re-

However, it is the judicial proce-

dure of the trials that has aroused

the most criticism. For a decade,

terrorist cases in Northern Ireland

have been heard without juries on

the ground that the chances for

political interference and intimida-

tion are therefore greatly reduced.

The judges in supergrass cases have

determined, moreover, that there is

precedent in British common law

for permitting uncorroborated tes-

timony against former accom-

plices. This means that the only

evidence in many cases is the word

duced to an undisclosed minimum

to be spent in an English jail.



East German border guards dismantling deadly shrapnel weapons along the frontier near Uelzen, West Germany.

Bonn Cautious as East Germans Remove Devices

By Ralph Boulton

BONN - West Germany welcomed Wednesday the removal of lethal shrapoel guns on the East German border, but security officials expressed skepticism that the Communist authorities would allow any relaxation on the tightly guarded frontier.

The Interior Ministry said about 8 kilometers (5 miles) of border had the legal shortcuts involved are been cleared of SM-70s, which explode and scatter shrapnel when triggered by trip wires. The secre-tary of state for intra-German relations, Ottfried Henning, said in a from the Irish National Liberation radio interview that he had been informed that all the guns would be removed. But other officials cantioned that East German intentions were not yet clear.

The devices were first installed in 1971 to complement fences and mine fields and now cover over a third of the 1,300-kilometer (800mile) border, Further stretches were added this summer to deter would-be refugees.

Diplomats said the move appeared to be part of a package of concessions after the granting of a 1-billion-mark (\$400,000) West German credit to East Germany this summer. The Communist anthorities also announced new measures Tuesday to ease human con- tus like the SM-70 were removed, tacts between the two states.

"The SM-70s are particularly disliked here because of their rather gruesome effects, and complete re- started to install more "early-warnmoval would be a strong symbolic ing" systems to expose illicit borgesture," a diplomat said. "We der-crossers before they reached must wait and see." The SM-70s, the final fences, but it was unlikely usually attached to fences at chest the guards would depend on them height, scatter shrapnel from a fun- and dispense with other devices.

if the East German guards' orders double fences over long stretches of to shoot were withdrawn. The issue the border. In their place, single,

on the frontier has been a highly equipped with the SM-70s. West emotional issue in West Germany. East German sources in Bonn new system has drastically cut the made it clear that border security was a top priority for East Berlin. "The strength of the border is not just a security matter. It is also an economic factor," one East Ger-man said. The final link in East Germany's border fortifications, the Berlin Wall, was built in 1961, largely to halt a stream of refugees

West German border guards also expressed skepticism about the removal of the SM-70s.

that was crippling the country's

"We should not be too euphoric. We were delighted when they started removing mine fields in the 1970s, but the next thing we knew they were installing the scatter bombs," a border guard spokes-man in Kassel said. He confirmed that the removals so far appeared to be permanent and not just a repair operation. Connecting wires had also been taken away.

A spokesman for the border watch in Munich said there were no signs yet that new fortifications were being installed, but added: "The East Germans are very thorough indeed about their border installations and I can't believe they will leave gaps. If technical apparathey would need many more

He said the East Germans had

Last autumn and this spring the Bonn government sources said Communist authorities rapidly disremoval would have meaning only mantled mine fields and removed

of "Germans shooting Germans" higher fences were erected and German border guards said the number of successful escape at-

tempts. However, an East German guard working on the new fence fled unharmed across the border to the West Wednesday, Bavarian officials said. They said he reported that no scatter guns had been attached to the fence and no mines laid at its base. The old fence had

Tuesday, East Berlin said it was dropping regulations obliging chi-dren under 14 to exchange a minimum 7.50 Deutsche marks (\$3) a day into East German currency during visits. It would also provide legal channels for applications to was almost doubled in 1980.

The conservative Hamburg newspaper Die Welt described the moves as a success for Chancellor Helmut Kohl's East-West policies. The billion-mark credit has brought East Berlin to conces

Further financial requests will soon

emigrate and join relatives in the

be presented in Bonn," it said. But diplomats said there was no discussion of further credits and the humanitarian measures announced by East Berlin so far would not justify any such conces-sion. Political observers said Mr. Kohl was likely to be disappointed that the East German leader, Erich Honecker, had not reduced the minimum currency requirement for pensioners and other adults, which

Plumes of Smoke on Soviet Island Leave U.S. Intelligence in a Cloud

United Press Inter

WASHINGTON - Intelligence experts have carefully studied pictures taken from space of giant plumes of smoke rising from a remote Soviet island above the Arctic Circle, but still do not know what the pictures represent. "Something happened there ... several times" early this year, an

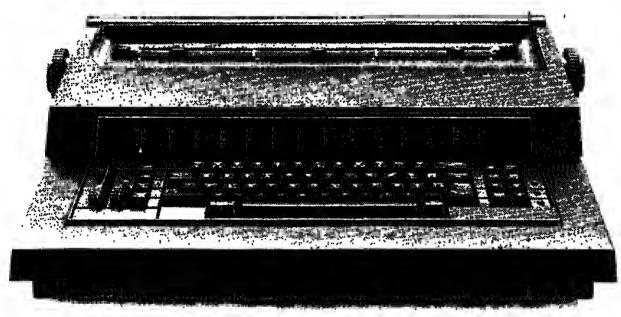
intelligence source said. "But we just don't know what it was." He was referring to mysterious plumes of smoke, one rising almost four miles (6.5 kilometers) into the air and another that trailed horizontally for more than 150 miles.

The pictures were taken randomly in February, March and April by two U.S. weather satellites, operated by the National Oceanic and Atmospheric Administration, as they passed over Bennett Island. The island is in the East Siberian Sea, part of the New Siberian Island group, 350 miles north of the Siberian coast.

U.S. intelligence experts considered the possibility the smoke plumes indicated Soviet weapons tests or some unexplained manengineered activity. They also said that the plumes could have been of volcanic origin, although geologists say that the area has no known:

Military sources reported that Pentagon intelligence experts "had the opportunity to look at the photographs and were not able to draw any conclusions. The cause remains unexplained." Other intelligence sources reached the same judgment.

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U.S. Army Mass-Burial Training Raises a Furor

By James M. Markham

New York Times Service BONN - For more than a year the Reagan administration's international public relations specialists have been trying to persuade West Germans that Washington considers a limited nuclear war unthink-

That carefully ourtured effort to undo the damaging impact of the administration's early, casual talk about limiting a nuclear war to En-rope was jolted last Friday in the pages of Stars and Stripes, a daily newspaper that calls itself an "authorized unofficial publication of the U.S. armed forces."

The story on page 9 by Bob Wood, a staff reporter, started: There were no flowers, few mourners and little ceremony Tuesday as members of Hanau's 26th Supply and Services Company trained for the task of burying American service members."

The beadline that ran across the top of the page was more arresting: "Unit Practices Mass Burial Procedures." Two photographs showed American soldiers in the town of Hanan and the bulldozed grave containing "the body of a simulated casualty.

Mr. Wood's article related that the burial training, conducted last week during NATO exercises, was the first ever undertaken by the army during the annual fall maneu-

He quoted Staff Sergeant Isiah Gibbs as saying, "Mass burials would be resorted to only in case of massive loss of life."

Because Stars and Stripes is widely read here, and not just by soldiers, it did not take long for West Germans to react.

The first outcry came from the Frankfurt chapter of the Greens, the party of the arms protesters, which denounced the nearby exercise as "macabre" proof that "all of Europe is foreseen as a mass grave and the lives of thousands of millions of men are considered as a maneuver mass' whose orderly disposal is now being practiced."

Io an editorial titled "Deep Graves," Frankfurter Rundschau, a daily that supports the opposition Social Democrats, asked indig-nantly: "What really is going on in the heads of people responsible for such 'exercises'? Sensitivity for civilians and their fears has never

been a strong point of the military. And this kind of thing, a demonstration of this insensitivity, can only inspire fear and quaking before the specter of a ouclear

On national television, Martin Schulze, a commentator, asked: Doesn't the American military understand that in the Federal Republic we are having a serious discussion about the very existence of our future? Doo't they realize that with such macabre practices they are suggesting that nuclear war is increasingly likely?" Mr. Schulze concluded: "How

would the American government, or for that matter the German goverument, have reacted if the peace movement had decided to stage such a spectacle in Germany against the deployment of nuclear In Bonn, West Germans engulfed the U.S. Embassy in angry hone calls, and Ambassador Ar-

thur F. Burns, according to a staff member, "hit the roof, in his quiet, inimitable way." The ambassador has been making strenuous efforts to keep U.S. military personnel, physically and otherwise, out of the anguished

West German debate over nuclear weapons.

Colonel Richard L. Horvath, the editor in chief of Stars and Stripes, said he was "the new gny on the block," having been in his job for

"If we were to have that story again, we would have looked at it and covered it," he said in a tele-

Other U.S. military spokesmen

public affairs officer for the V Corps, said the grave detail was not Enterprise maneuvers, but rather a parallel bit of initiative by the 26th

Army for the mass burial training



U.S. soldiers, in a Stars and Stripes newspaper photo, train in mass burial procedures at Hanan, West Germany.

appeared eager to disassociate their units from the burial exercise. Major Cecil Green, a deputy

an integral part of its Confident Supply and Services Company.

Major Green added: "It has no connection with nuclear war at all."

Bonn Criticizes Exercise The West German government Wednesday criticized the U.S.

which it called "not helpful and not. necessary," The Associated Press reported from Bonn. Peter Boenisch, the govern-

ment's chief spokesmen, made the comments at a routine news confer-A Defense Ministry spokesman Jurgen Reichardt, said West Ger-man authorities had not been informed before the operation and considered such actions "neither

sensible nor necessary." "These are not the things that one must plan and exercise militarily," Mr. Reichardt said.

Iraq Says Iran Aims to Block Planes

BAGHDAD - Iraq said Wednesday that Iran has threatened to restrict shipping in the Gulf as part of a campaign to prevent the delivery to Baghdad of French Super Etendard planes armed with

Iran said Tuesday that it would restrict shipping in the Gulf by sealing the Strait of Hormuz if Arab states in the area continued to allow their ports to be used by ships

The threat was part of a cam-

preventing France from supplying the five Super Etendards."

France has said that it plans to deliver the planes to Iraq, but there has been no official word that they,

The latest Iranian threat to close the strait, through which most Middle East oil passes, was made by President Ali Khamenei. Apart from Iraq, Arab states that have ports on the Gulf are Kuwait, San-

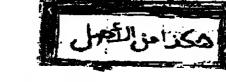
paign to create "an international di Arabia, Bahram, Qatar and the fuss against the Iraqi-Prench deal," United Arab Emirates. said an Iraqi official. "Iran aims at U.S. Protests Iran Threat

The United States, reacting to Iran's latest threat to restrict sh Iran's latest threat to restrict ship-ping in the Gulf, said Wednesday it would view any attempt to interfere with peaceful navigation there with

grave concern, Renters reported from Washington.

The State Department spokes man, Alan D. Romberg, suggested that the United States would act if

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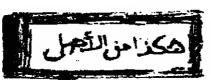
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Expelled Ghanaians Returning to Nigeria

Despite Crime and Poverty, Lagos Draws Many Sent Home in January

By Clifford D. May

LAGOS — When he graduated from a Presbytexian secondary school in Acera; Ghana, two years ago, Michael Addo, then 24, hoped to go into business. But given the sickly state of the economy, even the best job he was offered would have paid him in a month only enough to buy food for about a

So like many young Ghanaians at that time, Mr. Addo came to the Nigerian capital. He found work in Lagos as an apartment house guard, and on his salary he was able to afford food, shelter, new clothes and such small luxuries as a portable radio. There was even a little money left over to send home to his

family occasionally.

Then, one morning last January, he switched on his radio and heard that all illegal aliens were to leave the country within two weeks.

"I wasn't angry," Mr. Addo re-called. "I was afraid I was afraid of what the Nigerians might do, that they might beat me or kill me. Nigerians are hard to understand."

Packing up his meager posses-sions, Mr. Addo joined about two million other West Africans who left Nigeria in the largest migration in the recent history of the African

But Mr. Addo went back to Ghana for only a few months. "Things just get worse and worse there," he said. "Living costs keep going up and wages keep going down. So I took the risk and came back."

Although there are no figures on how many of the illegal aliens have returned, it is far from difficult to find veterans of the winter exodus

in Lagos.
"Of my five best friends here before the expulsion," said William. Oppon, 27, a Ghanaian teacher now working as a servant in the home of a Western diplomat, three are back and the other two have written me asking whether I think they should return. Everybody's coming back."

Many of these workers are no

longer in Nigeria illegally, however, Nigeria is a member of the Economic Community of West African States and one of that organization's principal points of agreement is that citizens of member countries be allowed to move freely

across West African borders. "When I first came here," said Mr. Addo, "I had a visa and working papers. But I didn't bother to renew them when they expired. No-body did. So eventually, I suppose, I was an illegal alien."

By Robert Pear

New York Times Service

WASHINGTON — A presiden-tial commission studying the prob-lem of hunger in the United States

has met for the first time, and its

chairman declared that the nation

had a moral obligation to solve the

The chairman, J. Clayburn La

Force Jr., dean of the Graduate

School of Management at the University of California, Los Angeles, said Tuesday that the 13 members of the advisory panel would be independent of the administration.

As members publicly described

their qualifications and views, sev-eral emphasized the desirability of private voluntary efforts to combat

onger. Most members of the pan-

el, the President's Task Porce on Food Assistance, said it was intol-erable that hunger should exist in a country where food was plentiful. The panel, which has a budget of \$350,000, is supposed to submit a report to President Ronald Reagan within 90 days. The report is to

suggest ways of improving U.S. food assistance programs, which

cost the government more than \$20

Mr. La Force said that the possi-bility of hunger and malnutrition in

society "arouses in each of us a sense of moral obligation. There

simply ought not to be hungry or mainourished people. To the extent

that there are, it is a measure of our

moral failure to take personal responsibility for the well-being of

Mr. La Force was asked how be ger.

U.S. Panel on Hunger

Holds Its First Meeting

Other West Africans say they came to Nigeria illegally only became to Nigeria illegally only be-cause getting the proper documen-tation from their own governments was more difficult, took longer and was less certain than simply "dash-ing," or bribing, an official or two at the border. According to some estimates as many as 5,000 West Africans continue to cross illegally Africans continue to cross illegally into Nigeria every month.

Lagos is an unlikely land of op-portunity. Much of the city is a sprawling slum, violent crime is rife and basic municipal services are

None of that makes much difference to the immigrants. "Life is essier in Lagos," said Grace Afful, a 29-year-old Ghanaisn, "Life is better. If you get the money, you can buy anything you want here. In Ghana, even if you get the money, there is nothing in the stores or the markets to buy with it."

The expulsions are a sore subject for the Nigerian government. Offi-cials say Nigeria was only doing what any sovereign nation has the

right to do.
This country has laws, immigration laws, and if you want to come here you are welcome, but do it according to the laws," said Umarn Dikko, a government min-ister and one of President Shehu Shagari's closest advisers. "We expelled illegal aliens. The operative

word is illegal."

Mr. Dikko and other government spokesmen acknowledge that they may not have handled the matter as well as they might have.

Critics of the government charge that much of the hardship inflicted on the aliens could have been avoided simply by giving them more than two weeks to pack up and get out. That argument overdooks the

probability that, given sufficient time, many of the aliens would very likely have found an illicit means to regularize their status.

The reasons why the government

decided, at that particular time, to expel the undocumented foreigners remain somewhat murky.

Some believe that strategists in the Shagari administration thought it would be a popular move, one that would win support for the rul-ing National Party of Nigeria in this summer's elections.

Like foreign workers in other countries, the Ghanaian and other aliens have been blamed for contributing to Lagos's high crime rate and for taking jobs that Nigerians

might otherwise fill.
"A Ghannian will take any kind of work," Mr. Oppon said. "And

responded to suggestions that the panel had been "stacked" with con-

scrvatives likely to support Mr. Reagan's social welfare policies.

The chairman said: "I hope our efforts won't be prejudged. If I have any message, it's this: Let's give the task force a chance."

There was little discussion Tues-

day of changes in food programs made by Congress in 1981 and 1982 at Mr. Reagan's request. The Congressional Budget Office has estimated that the changes reduced

food stamp outlays by about 13 percent and spending on child nutrition programs by about 28 per-

cent. In the current fiscal year, the government is spending \$12.5 bil-lion on food stamps and \$3.2 bil-

tion for child nutrition programs, including school lunch subsidies.

In a presentation to the panel, Virgil L. Conrad, deputy administrator of the Federal Food and Nutrition Service, strongly defended the food stamp program, saying it was "well targeted" to poor people. More than 89 percent of the 216 million food stamp re-

of the 21.6 million food stamp re-

cipients have gross incomes at or below the poverty line, he said. A family of four was classified as poor last year if it had annual cash income of \$9,862 or less. In addi-

tion, Mr. Conrad said the program had relatively low administrative costs, so that 94 cents of every food

stamp dollar went directly into

Meanwhile, the U.S. Conference

of Mayors, representing cities with populations of more than 30,000,

offered a program to combat hun-

benefits for people.



West Africans, mostly Ghanaians, crowded Lagos harbor after their expulsion in January.

they will do the job better and for naian who doesn't have his perless money than you would have to mits," Mr. Oppon said. "But whites a Nigerian. The Nigerians now do." don't like to see that."

In the months since the expulget legal documentation at home.

Finding a job in Lagos is also not get a resident visa." as easy as it once was, "Nigerians have no fears about hiring a Gha-

Despite such problems, the Ghanaians add that they have no resions, Ghanaians in Nigeria say, it grets about having come. "Tm has become even more difficult to looking for a job, any kind of job," said Mr. Addo, "and I'm trying to

The immigrants say, too, that they have not been molested since

their return. "When they first told us to leave, some people were very bad," said Bernard Baba, a 30year-old Ghanaian. "If they would catch you, they would beat you up. But recently things have been better. Maybe they've been distracted

with their elections." "At least in Nigeria," be contin-

U.S. Budget Office Pressured EPA To Help Industry, Former Aide Says

By Mary Thornton Washington Past Service

WASHINGTON — The former chief of staff at the Environmental Protection Agency has testified that President Ronald Reagan's Office of Management and Budget leaked proposed changes in envi-ronmental regulations to industry and brought "tremendous pres-sure" on the EPA to make regula-

tory changes desired by industry.

John E. Daniel, a senior advises to Anne M. Burford, administrator of the EPA until her resignation in March, appeared Tuesday before the Oversight and Investigations Subcommittee of the House Energy and Commerce Committee. He also told the committee that the budget office stalled, tried to reverse or altered EPA regulations on water quality, uranium mill tailings and air quality standards.

Mr. Daniel described one case in which, he said, Mrs. Burford decided to issue regulations over the ob-jections of the budget office:

"That evening I received a call from an OMB official — Jim Tozzi. He said . . . there was a price to pay for doing what we had done and we

hadn't begun to pay.".
Mr. Tozzi, then deputy administrator for information and regulatory management, is no longer at the budget office. He could not immediately be reached for com-

In his testimony Mr. Daniel said Daniel alleged that rules in the pro there was frequent evidence of the posal stage were leaked by the ofbudget office's taking the industry line in reviewing proposed regulatory changes. He said some of its analyses had been "so technical they would have come from someone other than OMB staff. They it. would have had to come from the regulated companies. I have recrived calls from regulated indus-

tries where they had knowledge of the [unpublished] regulations." Mr. Daniel said he knew of one instance in which he believed the budget office had leaked to industry proposed changes in rules in-volving high-level radioactive wastes. In late 198t, Mr. Daniel said, a lobbyist from the General Electric Corp. called the EPA to ask for edditional time to comment on regulations on high-level radioactive waste. The rules had not been released publicly but had been sent to the budget office for review, he said.

Representative Albert A. Gore Jr., a Tennessee Democrat, said of over there and acted as a back-door channel to let the affected corporations hot-wire the regulatory pro-

cess and get what they want Mr. Daniel answered, "I think you characterized that correctly." Edwin L. Dale, a spokesman for ilies we the office, said Tuesday that if Mr. homes.

fice to industry before publication. "I think he must be mistaken. I can't guarantee that someone here didn't violate the rules, but there are very strict prohibitions against

"As for us being a conduit for industry views, I think that's a distortion. It's entirely proper that we receive industry's views, but there are strict procedures Only the very top people can have any con-versations with industry."

■ New Danger at Love Canal The EPA said Tuesday that it

had found unexpected leaking of chemicals at Love Canal in Niagara Falls, New York, calling into question last year's federal declaration that the area was safe to live in, The New York Times reported.

The agency said a "total review" was needed of the scientific information amassed by the agency last year and used as the basis for the declaration that the area was habitable. A spokesman said that a new the budget office, "T've come to the decision on the area's safety would inescapable conclusion they just sat not be made until at least March not be made until at least March

> The canal, where thousands of tons of toxic chemical wastes were dumped in the 1940s and 1950s, was declared a federal emergency area in 1980, and hundreds of families were evacuated from their

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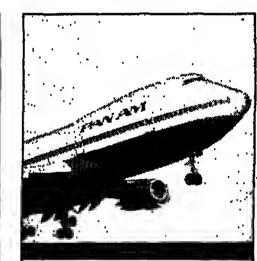
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On to Deployment

President Reagan's latest proposals for Euromissiles are significant primarily for what they reveal about NATO resolve. Having consulted directly with key allies, Mr. Reagan offered only modest new concessions, and reaffirmed the decision to start deploying U.S. missiles in Europe in December - if, as now appears likely, no agreement with Moscow is at hand. The allies seem confident that they can ride out public protest against the first deployments, particularly in West Germany, and thus elicit a better Soviet offer next year. Given that Western consensus, the presi-

dent's strategy is sound. Plainly the allies have now put aside their proposal that Mr. Reagan revive the informal accord explored by Soviet and U.S. negotia-tors in Geneva last year. That accord, subsequently rejected by both governments, would have limited deployments in Europe to 75 cruise launchers, with 300 warheads, in exchange for a reduction of Soviet SS-20 missiles from 243 to 75, with 225 warheads. The Russians also would have had to freeze the number of SS-20s in Asia — then 90 and now 108.

Any hint of renewed Soviet interest in that deal would stir the allies to move toward it. But Moscow's refusal to sanction any mediumrange American missiles in Europe implies a Soviet decision to test the strength of the Western peace movements first. Feeling prepared for that contest, the allies can hardly be faulted for not now conceding more. The next big move has to be Moscow's.

When oegotiation gets serious again, Mr. Reagan's suggestions should be helpful. The

most important was acceptance, on NATO's behalf, of the Soviet desire to limit bombers as well as missiles. The two sides are far apart on which aircraft ought to be covered, but includ-ing U.S. "forward based systems" has been a Soviet arms control goal for a dozen years. The allies had been reluctant to proscribe any reinforcement of U.S. aircraft in a crisis. The other two Reagan offers clarify the

standing NATO proposal to hold the oumber of new American warheads in Europe to whatever equal limit the Russians accept.
Under approved plans, NATO intends

gradually to deploy up to 464 cruise missiles and 108 Pershing-2s. Mr. Reagan has now formally offered to limit the Pershings, which trouble Moscow the most, as well as cruises. And be has offered to confine any agreement on missiles to those within range of European targets. He would freeze the Asian SS-20s and reserve the right to match them with deployments in Asia or stockpiles in America. Although they immediately scoffed at these

proposals, the Soviet leaders have done even less to promote agreement or impress Western publics. Yuri Andropov's last offer was to reduce his European force to 162 SS-20s, with 486 warheads—about six times the oumber of on-station British and French warheads that he pretends to match. Without even counting his Asian SS-20s, he would exceed the forces that the late Leonid Brezhnev proposed in 1979 to head off the NATO deployment. If a costly Euromissile competition is now to be avoided. Moscow will have to do much better.

-THE NEW YORK TIMES.

President Reagan used well the forum of the United Nations in addressing the question of missiles in Europe. He showed, to all but the most determinedly skeptical, that he would prefer a Soviet-American agreement limiting Euromissiles to a new American deployment countering Soviet missiles already deployed. Belying his sometime reputation for rigidity, he took the propaganda high ground — on an issue for which public support is critical to negotiating success — by airing three new initiatives designed to address concerns that the Soviets had raised at the bargaining table.

In the focus on the particulars, people sometimes lose the larger outlines. The single reason why there is a Euromissile issue at all is that in the 1970s the Soviets could not resist trying to steal a march on NATO by unilaterally modemizing the intermediate-range ouclear forces whose political shadow falls most darkly on Western Europe. This foolish and shortsighted misreading of the Western temper produced Europe's demand for the United States to lift that shadow - either by negotiating limits on Euromissiles or by deploying new American missiles on the Continent.

It is highly doubtful that Mr. Reagan's latest initiatives will draw the Soviet Union into an INF agreement before the alliance-set Decem-

Loss of the America's Cup is painful for Amer-

icans, who had successfully defended it for 132

"Australia II was the better boat today and

John Bertrand, the winning skipper, Ben

Lexcen, designer of the almost magical Austra-

lia II, and Alan Bond, who put together four

successive competing syndicates before finally

achieving his victory, all deserve warm praise.

Equal credit is due the Australian crewmen

who ground winches, climbed masts to repair

When a group of New York yachtsmen sailed the original America to compete in Eng-

rigging and performed superbly as a team.

Too Early to Leave Lebanon

to talk about the multinational peaceke force leaving the country. All that has happened is that another phase of a conflict which has gone on since the middle 1970s has ended,

taken at political reconciliation.

tain their unity and purpose.

The cease-fire in Lebanon has come at last,

but it is too soon to be confident that it will

hold. What is equally clear is that it is too early

and that yet another attempt is being under-

It is particularly important that the four

Western countries who have contributed to the

multinational peace force should now main-

1908: President Attacks Challenger

WASHINGTON - After calling Mr. Bryan's

remarks about Mr. [Theodore] Roosevelt's al-

leged favoritism to the United States Steel

Corporation absurd, Mr. Roosevelt intimates that Mr. Bryan's intellect has cobwebs, that

Mr. Bryan seems unable to grasp the Roose-

velt policy of treating corporations upon the ground of their conduct, not their wealth, and that Mr. Bryan is deluded if he thinks he is not being supported by any official of law-defying

corporations. Mr. Roosevelt compares the re-

cord of his administration in anti-trust actions

with the Cleveland administration when Mr.

Richard Olney, who is supporting Mr. Bryan, was Attorney-General, to show that Mr. Roo-

sevelt's has been an actual achievement in bringing corporation offenders to justice.

they beat us and we have oo excuses," said

Dennis Conner, the losing skipper.

years, but the Australians' victory was clear.

'The Better Boat'

Congratulations to the Australians who go land in 1851, the United States led the world in

back to their homeland with the fastest 12- ship design and seamanship. Australia then

meter yacht ever built and the trophy named was a remote frontier colony that could not

for the yacht America that first captured it. hope to compete in a sport in which wealth and

Other Opinion

FROM OUR SEPT. 29 PAGES, 75 AND 50 YEARS AGO

ber date when the new American deployments are scheduled to begin. But the aura of American reasonableness projected by the initiatives should help to make deployment politically easier for the countries that are about to put

new missiles on their soil. The interesting question is whether, after NATO governments have shown that they can deploy over the objections of militant minorities, the Soviets may decide to shave their losses by deflating the Euromissile issue. Regrettably, the Kremlin has complicated such a turn by committing itself to unspecified countermoves against any new American Pershing-2 and cruise missiles that are deployed.

It is exceedingly important, however, for the INF issue to be moved off center stage so that Washington and Moscow can give their full attention to START, INF covers quite limited numbers of lesser missiles that are sensitive in Western alliance politics but will not make much military difference in the end, START covers large numbers of the most vital, destructive and expensive weapons touching the ultimate security of both sides.

It is important to deal effectively with the Euromissile issue, but it is no less important to see it in scale as secondary.

technology are as important as oerve and skill.

That it should now be honored for a victory

based on high-tech marine architecture says

much about the possibilities of national devel-

the cup will slip by quickly, and that leaves

Americans to ponder another point: Until this

suspenseful challenge, yacht racing had only a

limited elitist following in the United States. Now, suddenly, it has captured the public

imagination. If that makes the loss doubly

painful, it is also reason for American yachts-

men to start working on a faster boat - and

studying the winds and waters off Australia.

It must not be forgotten that the presen

force is in Lebanon at the invitation of Presi-

dent Gemayel, and this is no time to include in

anything that will weaken him. This means that the Western powers should, through di-

plomacy, encourage all in Lebanon who want to prevent the country being partitioned. Any sign of disunity and disagreement by

the West will be exploited by Syria, whose aim remains that of discrediting President Gen-

ayel. Had the force not been available, the chances are that President Gemayel might

1933: Indicted for Gold Hoarding

NEW YORK - Frederick B. Campbell, in-

dicted by a federal grand jury for failure to report \$200,574 worth of gold bars in accor-

dance with the president's anti-hoarding de-cree, has pleaded not guilty. Immease interest is being evidenced in the case as it is the first to

be prosecuted under the anti-hoarding mea-

sure, which carries a maximum sentence of 10

years in prison, or a line of \$10,000, or both. Campbell was indicted as the aftermath of a

suit filed by him to compel the Chase Bank to turn over to him \$200,574 worth of gold bars. Campbell asked the court to direct the bank to

return 27 gold bars which he entrusted to the

institution as a custodian offering its services

for hire. The bank refused, saying it would deliver the gold only to a federal authority.

--- The Daily Telegraph (London).

dictating the peace terms.

-THE NEW YORK TIMES.

The years until Australia's first defense of

opment, not to mention the human spirit.

-THE WASHINGTON POST.



The United Nations? Yes, and Radio Beams

By James Reston

WASHINGTON — President Reagan's speech at the United Nations on Monday was a good ex-

of Andrei Gromyko's empty white chair. And there, on the side, were two Soviet ambassadors — Oleg Troyanovsky, who went to school in Washington as a boy, and Anatoli Dobrynin, who has been in Washington so long that he is dean of the diplomatic corps --- both looking oo

They obviously didn't like this public diplomacy. Yet, ironically, the Soviet Union did as much as anybody else to rebel against the private or "secret diplomacy" of the years before it came into existence.

garded appeals to public opinion as a pernicious and dangerous debase-

erston of Britain had a different view. Canning thought public opinion "a power more tremendous than was perhaps ever yet brought into action in the history of mankind." Palmerston agreed. "Opinions," he wrote, "are stronger than armies. Opinions, if they are founded in truth and justice, will in the end prevail against the bayonets of infantry, the fire of artillery and the charges of cavalry."

The new Soviet leaders, when they came to power, insisted on "public diplomacy." Their ambassadors published all their speeches at the conference of Brest-Litovsk as soon as they were delivered, thereby, as Harold Nicolson pointed out, inflicting "immense perplexity, tribulation and boredom" on the world.

The chances are that we are stuck with this loudmouthed diplomatic process. Modern technology encourages it. Despite defects and dangers, may be going the way of freedom. Shortwave radio is not popular in

the United States, which is a pity, for if you want to hear the most detailed on the other hand, Bismarck, the Iron Chancellor of Germany, and the BBC all day and all night if you

George Canning and Viscount Palm- buy the right receiver, no larger than a paperback book, for less than \$100. The peoples of the Soviet Union and Eastern Europe have caught on to this. As Kenneth Adelman, who now presides over the U.S. Arms Control and Disarmament Agency, has pointed out, there are 10 times more shortwave receiving sets in the Soviet Union, despite its poverty, than in the United States — 3.5 mil-

lion in 1950, 60 million in 1975 and probably a lot more now. What is so odd about this is that Congress is so preoccapied with the war of missiles, tanks and planes that might happen in the future that it tends to forget the importance of the

war of words that is now going on.
Congress is angry at the United
Nations because the UN has oot kept the peace - something, given the veto power of the major nations, that it oever had a chance to do.

Reagan demonstrated, is a platform for ideas, and ideas oot only have legs, but, with modern technology, they have wings and can penetrate where tanks and missiles dare not go. The Russians can jam them, but oot for long. American broadcasting

stations can be placed not only in North Carolina or in Europe but in Alaska, in Japan, in Southeast Asia

or, with limited range, on ships.

There is no way that the Soviet Union can stop this flow of facts or ideas out of the United Nations and the broadcasting stations of America, Britain, West Germany, France and Japan, unless the representatives of those peoples deny the funds necessary to maintain free forums of discussion like the United Nations, and powerful shortwave radio stations

to broadcast the best thought of our civilization by radio to the children in the loneliest valleys of the Andes.

Crisis Here, Crisis There And All of Them 'Vital'

By Flora Lewis

PARIS—Crisis brews in the Philippines, which is starting to sound
like Iran in the shah's final year. No
one should be surprised if President
Ferdinand Marros Smalls or shad a sked recently why he had:

Ferdinand Marcos finally crashes. Crisis has become our daily dosage. It arrives as regularly for breakfast as juice and coffee. The most upsetting part is no longer the sudden need to twist our tongues around un-familiar, odd-sounding names and places because they are "vital to the West," as President Reagan says. It is precisely that they have been sitting there on the inside pages for so long.
They are already familiar and ex-

pectable, like the smash you know is coming when you watch, mesmenzed and paralyzed, a glass testering on the edge of a table. The only surprise is the precise moment when it chooses to fall and the way the pieces arrange themselves on the floor.

Sometimes, of course, there is something really unforeseen and in-explicable, like a South Korean airliner going off course and being shot down without mercy. But mostly the

with Jerusalem not to pull its army back from the Chuf mountains. We have not seard a lot about the Kurds, either. But they will pop up if it is decided that the Iran-Iraq War is becoming a serious menace, and the locals have to be builted into respecting the needs of the grown-up powers for a little peace and quiet.

Some Kurds live in Iran, some

A friend asked recently why he had not heard much about the Druze be-

fore. The answer is simply that the United States was focusing on Israel and the Palestine Liberation Organi-

zation. It did oot bother with Leba-

nese communal rivalries and Syria's

shifting local alliances until Ameri-

But the Druze and the Phalangists

and the others have been around for a

long time, and the trouble they have got Lebanon into was predicted. That is why the United States, having

sponsored an unworkable Lebanese-

Israeli agreement for conditional

withdrawal of Israeli forces, had to

turn around and plead unsuccessfully

cans got directly involved.

in Iraq and some in Trikey. They have been demanding a homeland for longer than the PLO, but they do not hijack simplenes. They take whatever help they can get from the enemy of their immediate enemy.

When the shah was still in Tehran. and Washington classed Iraq as a Soviet stooge, the United States, us Israel, was helping the rebellious Israel, was helping the rebellious Iraci Kurds fight Baghdad. Now both superpowers are stumped in to whether it would be worse for their side if Iran or Iraq won the warrangeth nic ambitions are not getting much limelight. They will be back. So will the players and places in Chad. They flashed rather quickly across the headlines. If the names did not sink in a few weeks ago, there

true of Central America. The White House is still "watching" Manila to see if it will be personally safe for President Reagan to pay. his respects to Mr. Marcos in November. But it is already obvious that gestures of support for the increas-ingly embattled dictator are political-ly unsafe for the United States.

will be another chance. The same is

The opponents of Mr. Marcos are expressing themselves more and more as anti-American. It is not that they love the Russians; it is the old. friend-of-my-enemy syndrome.

It all adds up to a lot of people who have their own ambitions, their own greeds and fears, their own age-old. hatreds, not seeing America in the way it invariably sees itself. The United States is the protector of sove ereign independence, the Praetonan Guard of legitimacy and of all good causes when it does what serves their particular purposes - and the menace when it does not

But the United States keeps identifying its own interest with one side in: these coduring battles, glimpsing the "evil" hand of the Kremlin.

When he ordered troops into Cam-Nixon said, "If, when the chips are down, the world's most powerful nation, the United States of America acts like a pitiful, helpless giant, the forces of totalitarianism and anarchy will threaten free nations and free institutions throughout the world."
In fact the United States looks alot

less powerful when it allows itself to be dragged into so many other peo-ples fights by the flutter of a red flag. The Russians have the same weakness, although the flag that lures the bear is red, white and blue. Moscow showed the failing when it

could oot bring itself to say "sorry" for killing Korean Air Lines passengers. Big countries seem to have a terror of admitting a misstep. Big people know how to apologize. All those crises are not really new. But the giants keep stumbling into

them, pretending they know what they are doing. It makes them look pitiful and helpless, and frightening. The New York Times

ample of what has been called the new public diplomacy. Mr. Reagan read it from his invisible glass screens, ever mindful of the

television cameras, with flawless accuracy and with every gesture, comma and eyebrow in place.

It was interesting to watch the Soviet delegation. There was the symbol

in glum disapproval.

Metternich, the Austrian statesman of post-Napoleonic Europe, re-

But the United Nations, as Mr.

that can vault the Iron Curtain. We are probably only at the begin-ning of this struggle between political tyranny and modern technology. Before long it should be possible to send satellite television pictures that can-not be jammed to all the nations of the world, just as it is already possible

It is no wonder Mr. Gromyko did not show up and the Soviet Union is trying to make intruding foreign broadcasts into its territory an international crime. Looking to the future, they have nothing more to rely on than secrecy and their missiles, and nothing to fear but the truth.

The New York Times.

Manhattan Is Still Where the United Nations Belongs United Nations was not a political statement. Thus

NEW YORK — In his address to the United Nations General Assembly President Reagan did not repeat his suggestion that the United Nations consider itself free to leave New York or that, alternatively, delegates should divide their time between New York City and Moscow. His speech was conciliatory, and in ways a retraction. Even so, there is damage to be undone.

Mr. Kcapad's remarks were voiced on Wedne day last week and appeared in the press Thursday morning. On Thursday evening an aroused Senate voted, 66 to 23, to cut the U.S. contribution to the United Nations and its principal agencies by half - or completely, if the organization does oot accept the unilateral U.S. decision on what has always been a negotiated sum.
The United Nations Charter provides that a

member two years in arrears on its financial contributions "shall have no vote in the General Assembly." If America defaults, as the Senate action would have it do, there would unquestionably be a move to transfer United Nations headquarters to Geneva - or, more likely, to Vienna, because Vienna is more to the Soviet Union's liking. The move would surely succeed, and it would mark, as the columnist Joseph Kraft has written, the decline of the United States as a great power. It would date the collapse of the post-World War II arrangement for a world order. It would almost certainly lead to general disorder and possibly general war.
The United States, and New York City in partic-

ular, have been done a disservice.

The decision to situate the United Nations in New York did not come automatically, or even easily. The Charter was signed in San Francisco on

By Daniel Patrick Moynihan

The writer, Democratic Senator from New York, is a former U.S. delegate to the United Nations.

June 26, 1945. A preparatory commission met in duties that of finding a permanent location. (The first General Assembly also met in London.) There was strong sentiment for a European site, although that failed by a 25 to 23 vote.

The decisive factor seems to have been the judgment of Trygve Lie, the first secretary-general, that the League of Nations failed largely because America refused to join, and that a U.S. location would make it difficult for America to withdraw should its traditional isolationism emerge once more. (As it now appears to be doing?)

The U.S. representative on the commission Adlai E. Stevenson, said that America would warmly welcome the United Nations — Congress had so resolved - but would not seek to influence the decision. By contrast, Andrei A. Gromyko indicated that the Soviet Union supported having the headquarters in America. (Just wby, we will not know until the Gromyko papers are opened. The Russians oo longer hold that position.)

The commission finally agreed, and New York was chosen when John D. Rockefeller Jr. donated \$8 million for the Turtle Bay site and Mayor William O'Dwyer, working with Robert Moses, found \$30 million for the various improvements we think of as United Nations Plaza.

So at first the decision on where to put the

was the diplomatic center of the world put in the principal city of the world's most important de-mocracy. But the decision became political, for-World War II did not end totalitarianism. This has made the United Nations more and not

less important to the democracies, for the Charter London the following November, with one of its commits each member to a regime of at least. minimal political and human rights.

The Charter states: "We, the peoples of the

United Nations, determined to save succeeding generations from the scourge of war ... to reaffirm faith in fundamental human rights . . . to establish cooditions under which justice and respect for the obligations arising from treaties and other sources of international law can be maintained ... " It is of inestimable value that these are the

proclaimed standards of the nations of the world, to which they are bound by solemn covenant. Is there a double standard at the United Nations? Of course there is. Two-thirds of its members are in gross violation of that covenant, and they take it out on America. But America can give as good as it gets, not least because it has the Charter on its side. (The United States has its own double standard, mind. The totalitarians in Beijing can vote any way. It responds by offering arms.)

It had seemed that this General Assembly would concentrate on Soviet conduct. Now it is America that is the most likely target, and this time the criticism won't be as easy to dismiss.

President Reagan, losing no time, should de-mand that the Senate reverse itself.

The New York Times.

LETTERS TO THE EDITOR

About Pakistan

Regarding "Pakistanis Defy Zia With Major Protest" (IHT, Aug. 15): This report contained two factual errors. Hazar Khan Bijaraini has never been governor of Sind province. Zulfikar Ali Bhutto was hanged on conviction by the Supreme Court of Pakistan for complicity in a murder, not "for alleged political excesses."

> S.M. ALL London.

KAL 007: Mixed Views

After all the outcry over the shooting down of the South Korean airliner, I wonder why nobody has bothered yet to clarify why it was at all possible that a commercial airliner could stray from its normal route. I understand that if that happened over Europe we would have collisions alore. To me this looks again rather like a political smokescree

ROSWITHA JANIK

In response to Yossi Ben-Akiva (Letters, Sept. 12): The suggestion that the wave of

outrage after the downing of flight 007 was "simulated" and that it had little to do with "genuine concern for human fives" prompts a response. Let the writer pack his bags and speed to those peace-loving humanitarians who have aroused his sympathy by slaughtering 269 innocent human beings without the slightest indication of remorse.

MARVIN BIRD Marbella, Spain.

The furore over the South Korean 747 has exposed the hypocrisy and double standards not only of the U.S.

media. In 1973, in broad daylight, Israel shot down a Libyan civilian airliner that had strayed over the occupied Sinai, killing all 106 persons aboard. The U.S. government did not issue an official statement, much less condemn the slaughter. Nor did the media give much importance to the incident — which UN Secretary-General Knrt Waldheim called "one of the most shocking incidents in the history of civil aviation." MUKARRAM ALL

London.

many as Saiso n

Hope for Lebanon

Regarding "An Appeal From 2 Leb-anese Not to Give Up Hope" (IHT, Sept. 23) by Abdallah Bouhabib: I would like to thank Ambassador Bouhabib for his enlightening article

on the situation in Lebanon. It is essential for editors to backtrack from time to time in the world's editorial pages and present such or-derly and unbiased reappraisals of complex international issues, their past causes and present effects. This periodic service enables the public readership to re-attach its values, sympathies and compassion to the realities of political disputes, and in face of their abstract and sinister intricacies, "not give up hope."

PETER SHARPE

Regarding "A Modern 'J'Accuse'" (Letters, Sept. 24) from Pierre Millet: This letter from a former French ambassador was the most lucid evaluation of the situation I have read. It descrives to be published again. ELEANOR PERREAU.

Versailles, France.

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'A Useful Place to Make Statements' WASHINGTON — It was an tices foreign policy is greatly affected by national peculiarities," writes Ar-thur Schlesinger Jr. in an analysis of "Foreign Policy and the American Character" in the current issue of

have been overthrown and Syria would be Weasier flight to New York than to a United Nations part-time headquarters in Moscow. And there were no rude noises from an audience rep-resenting 158 nations while Ronald Reagan was beating the Soviets over the head for their "brutality" and indifference to the truth, whacking the Third World for "pseudo-non-alignment" and trumpeting new, more flexible arms control proposals.

It was, in short, a perfect example of the opportunity that the United Nations offers as a sounding board, a safety valve, a forum for debate however rancid the debate - and an instrument for peacekeeping when-ever there is a political will to use it. Even Ambassador Jeane Kirkpatrick was conceding this week that "it's a useful place to make statements that resound throughout the world."

So what was the point of all the wailing and rending of garments last week, the snide invitations to the United Nations to pick up its marbles and go home, the bleating about the rude behavior of some of its members? How could a flap over the landing rights of Soviet Foreign Minister Andrei Gromyko (which originated with real and understandable technical problems) grow into a flaky de-bate about the value to U.S. interests of U.S. participation in the United

Nations and the borror of having the UN headquarters on American soil? The White House had pretty well disassociated itself from the excesses of Charles Lichenstein, the Kirkpatnick deputy who first floated the nonsense about waving the United Na-tions farewell. But the president then invited a national debate with a claim that "most people in America" couldn't care less if the United NaBy Philip Geyelin

tions wanted to move away. Not to be outdone, the Senate threw away whatever leverage it might have by taking a cleaver to the UN budget. Never mind that the same Senate will probably be passing a Lebanese resolution that will require the presi-dent to explain regularly what he is doing to mobilize United Nations peacekeeping forces as a replacement for the U.S. Marines.

Similarly, even as the Reagan ad-ministration at various levels was demonstrating its indifference to the world organization, serious policy-makers were talking about using UN observers as cease-fire monitors, if not as substitutes for the multinational U.S.-French-British-Italian peacekeeping force. Meanwhile, hav-ing contributed considerably to the climate in which the Senate acted to cut U.S. financial support for the United Nations, the administration is working to reverse that vote.

The temptation is to throw up one's hands at the spectacle of yet another narrowly focused debate

over the otility or futility of U.S. membership in a world organization whose outmoded workings give dis-proportionate weight to a member-ship swollen by the addition, during its 38 years, of almost 100 relatively ghtless, often unruly new nations. The transformation of the United Nations - and the loss of dominance that the West once had in its councils - is a rough reflection of transfor-

mations in the real world. Thus, the

current debate over the United Na-

tions goes to the heart of a historic

conflict over U.S. foreign policy.
"The manner in which a state prac-

again. As examples of "the modifica-tion of ideology by interest" he cites the Reagan administration's reversal of the European gas pipeline sanc-tions, the Middle East peace initia-tive last year and the evolution in Mr. Reagan's China policy.
To all of which you could add --

by way of putting some perspective on all that we have been hearing, both silly and serious, from the Reagan administration and Congress in re-cent days — the president's slaphappy suggestion last week that the United Nations might profit by moving to Moscow for six months of the year and his use this week of the General Assembly podium for added serious exposition of his world view. The Washington Post.

Foreign Affairs magazine. "No paradox is more persistent than the his-

toric tension in the American soul

between an addiction to experiment and a susceptibility to ideology."

competed for the control of Ameri-

can foreign policy" over the years, Mr. Schlesinger concludes that in the end a successful American president

has to appeal to "both reality and

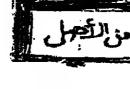
ideology." Most postwar presidents, be believes, have been more or less

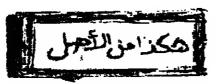
successful in "marrying national in-terest to idealistic hope." The Reagan

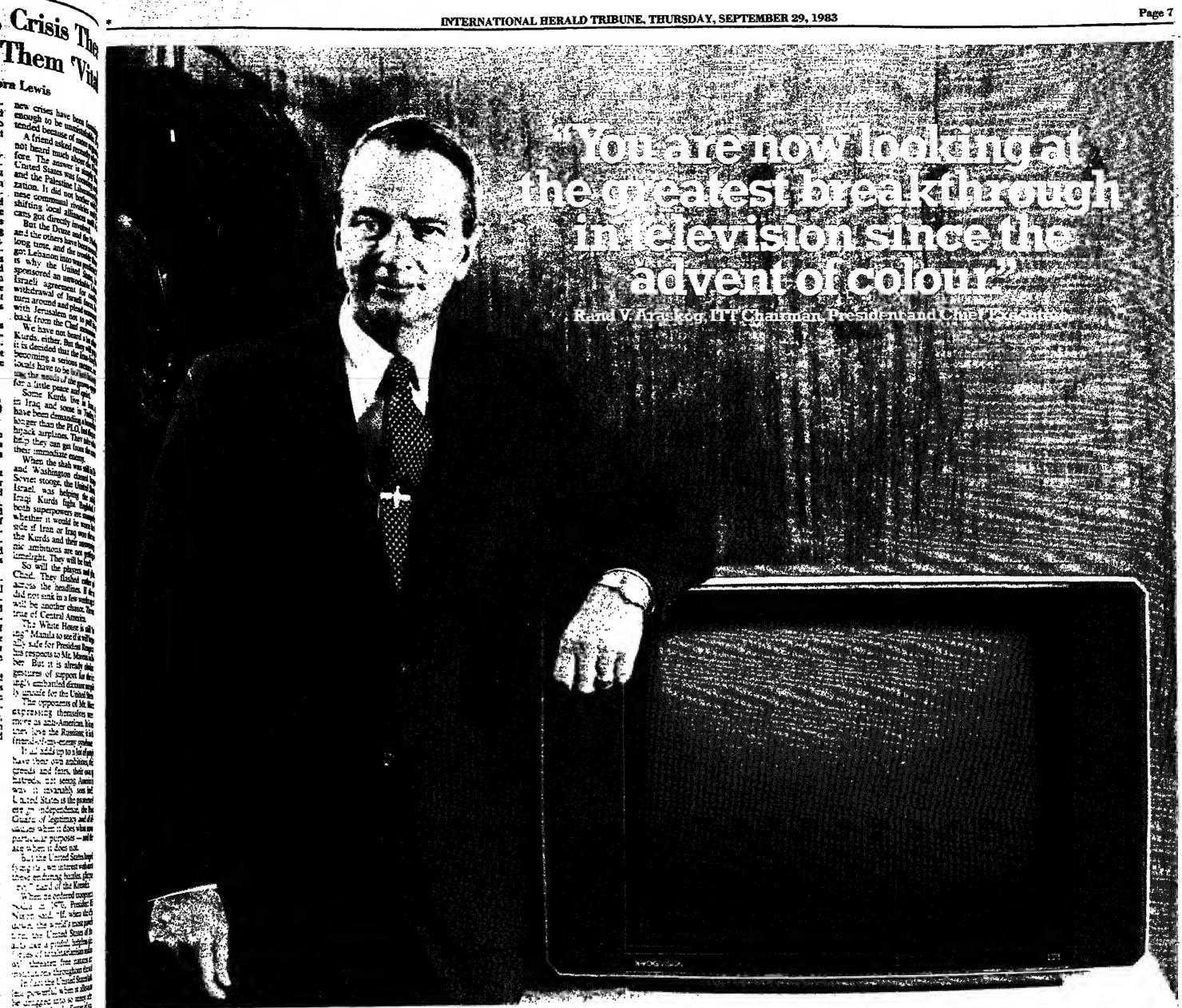
administration, he contends, "repre-sents a mighty comeback of the mes-sianic approach to foreign policy."

But even Mr. Schlesinger, a Demo-crat, is willing to concede an adminis-tration readiness, having marched up the ideological hill, to march down

Tracing the "two strains [that] have







The set of ITT semiconductor microchips

shown here may not look terribly exciting, but the new era of digital television they herald certainly is.

Because digital TV is capable of giving superb picture quality for the entire lifetime of the set.

But that's not all.

Because there are a mere seven microchips in ITT's colour TV set Digivision,* replacing as many as 350 parts in a regular set, it is also more reliable.

And that's still not all.

The chips in ITT's digital colour TV set actually

adjust themselves for any ageing in the TV components, so routine recalibrating will become a thing of the past.

No wonder ITT is delighted to be launching the world's "first" digital TV brand.

No wonder other leading manufacturers - Japanese, European and American – are buying the chips for their own digital televisions from ITT.

And no wonder ITT's shareholders have smiles on their faces.

J Flore Lewis

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true of Central America

The best ideas are the ideas that help people.

European Headquarters: Avenue Louise 480, 1050 Brussels, Belgium.

SCIENCE

Is the Molecule-Memory Next?

By Al Rossiter Jr. United Press Interne

WASHINGTON — While engineers around the world race to cram more information onto the tiny silicon wafers that make today's microcomputers possible, a small but growing group of scientists is thinking in terms that would make today's chips giants by com-

The scientists are considering ways to pack enormous computing power into the tiniest of devices, using specially tailored groups of atoms the size of molecules as electronic memory and switching devices. A device the size of B matchbook might have far more capability than the most powerful of tomorrow's typewriter-sized

The problems to overcome are as great as is the potential. Molecular in a report for the U.S. Navy listing electronics, as the field is known, still exists only on paper.
Dr. Forrest L. Carter, a Naval

Research Laboratory chemist who is one of the pioneers in the field, is store I trillion words. With the ca-

composition to buman bones.

antibodies against the disease.

CURRENTS

Artificial Bone Is Developed in Japan

ToKYO (Reuters) — A Japanese company says it has developed an artificial bone, the first of its kind in Japan, practically identical in

Results of tests on animals had proved so encouraging that manmade

bone transplants were expected to be common within the next two to four

quantities of high-purity calcium phosphate, calcium carbonate and

smaller amounts of some inorganic salts. It had also made a porous material cootaining tiny holes that could substitute for delicate internal

Prenatal Vaccination Tested in U.S.

DITTSBURGH (AP) - A medical research team says its demonstra-

tion that babies can be inoculated before they are born could be put to

good effect, especially in developing countries. "It's the first time it's been demonstrated that babies in the womb can be vaccinated," said Thomas

Gill III, who leads a team of doctors at Magee-Women's Hospital in Pittsburgh. He said his team had found that tetanus vaccine given to

pregnant women crossed the placenta to the fetus, which formed its own

where the umbilical cords of newborn babies are sometimes cut under

Florida Bird Said to Face Extinction

ORLANDO, Florida (AP) — Fewer than 100 Florida grasshopper

Wildlife officials say saving the grasshopper sparrow would require restarting a land-acquisition program aimed at preserving its palmetto

scrub environment. The program was scrapped when U.S. Secretary of the Interior James Watt eliminated all federal endangered species grants.

there's still time to save the species — if they can get federal funds.

costing Florida two-thirds of its \$450,000 preservation budget.

sparrows are left on the Kissimmee Prairie, but wildlife officials say

unsanitary conditions, exposing the babies to tetanus, he said.

Prenatal tetanus inoculation could be a boon to developing nations

years, according to the Mitsubishi Mining and Cement Company. It said delicate bone filling had been produced by molding together

reluctant to predict when molecupacity to memorize such an arlar electronic devices could become chive, a miniature computer in an a reality. But he is not reluctant to speculate on the implications.

automobile could display a map of every road in the world.

But the device, Dr. Carter said,

could also monitor, record and

even analyze every action of the driver, raising the disturbing prob-lem of invasion of privacy.

Dr. Carter, who first wrote about

molecular electronics in 1979, has

organized two international work-

shops on the subject. His writings

Two chemists at North Carolina

State University, for instance, are

studying B group of molecules thet seems to hold great promise of the

Keith DeArmond said he and

way to stuff more electrons into a

single molecule than ever before.

The negative particles stay in dif-

ferent parts of the propeller-shaped

be potentially useful as a memory

device because we could label the

sites in the molecule and come up

with an electronic code," Mr.

A container the size of a pencil

eraser bolds billions of these mole-

cules. Such density of functional

units explains the great potential of

molecular electronics, but also

raises problems, some of which are not yet even defined, Mr. DeAr-

How do you "wire" such mole-

cules, for example? You probably don't, said Dr. Carter. He envisions

molecular filaments handling the

Bot there are numerous other

problem areas: how to fabricate

such molecular groups, how to pro-gram molecular electronic devices

and how to guarantee their reliabil-

people and some money," Dr. Car-

ter said. He considers the United

States is spending far too little in the field, and thinks scientists in

other countries might move ahead.

groups in Japan working in the

area. England and France also are

active. Interest is developing in

West Germany. He said the Soviet

Union is well aware of the possibil-

ities and Russian scientists often

request copies of Western reports

on the subject. All the information

so open with my own work is that I

don't think it's an area where any

person, or one company, or labora-

tory or maybe one country is ulti-

mately going to be successful in it."
Dr. Carter said. "It's going to take

at the basic level a very broad-

"One of the reasons I have been

is in open scientific literature.

Dr. Carter said he knows of five

"All you peed is some bright

This means the molecule would

have sparked major interest.

store information.

Hanck said.

mond said.

conducting chores.

The medical potential alone is tremendous. If molecular electronic devices could be connected to the nervous system, then artificial eyes, ears and voice boxes might be pos-

Or, Dr. Carter said, it might be possible to implant a tiny device in the body of a diabetic to monitor the body's need for insulin and make it automatically according to

"Such computational power at low-power requirements will make independent robots practical for store information. numerous hazardous tasks like firefighting bomb loading and con- Kenneth W. Hanck have found a struction and rescue under deepsea conditions," Dr. Carter wrote a wide variety of military applica-

Dr. Carter said a hand-held molecular electronics calculator might



The dominant male in a colony of vervet monkeys has high levels of serotonin in his blood, according to a Los Angeles researcher.

Social Status May be Linked to a Chemical in the Brain

By Harry Nelson Los Angeles Times Service

OS ANGELES — A University → of California Los Angeles psychiatrist who is studying the relationships between brain chemistry and social environment believes his studies with monkeys indicate that individuals may change physiologi-

By Philip J. Hiles

Washington Post Service

WASHINGTON — The 300-

sett Indian girl gives some support

to the theory that syphilis did oot originate in the New World, but

was brought by Europeans to

For some years, it was believed

that syphilis was transmitted from

North America to Europe, proba-

bly by the crew of Christopher Co-lumbus's ship when it returned

from his first voyage. By 1500, the first officially recorded epidemic of

syphilis had spread across Europe.

gists have said that the disease orig-

inally traveled in the opposite di-

rection. They maintain that

syphilis was present in Europe for

some years, bot was called venereal

leprosy, and that the Indians were

subjected to the disease for the first

time by the colonists of the 1600s,

Now Marc Kelley, a physical an-thropologist at University of

Rhode Island, has found among 60

More recently, some anthropolo-

America, an anthropologist said.

year-old skull of a Narragan-

cally depending on their social environment.

in the blood that is twice as high as vironment.

serotonin level in other males in the nondominant males, while the ior in different environments.

nant male in a group has a level of a
If the dominant male is removed

syphilis. She was about 17, but had

such an extreme case of the disease

that it had attacked and decayed

large portions of the bone in the

nasal cavity. It usually takes years,

as long as two decades, for syphilis to cause such extensive damage,

This suggests that the young girl, who probably had the disease for

oo more than a few years at most,

had no natural resistance to it. If

the disease had existed for some

time among the Indians, a certain

amount of resistance probably

would have built up, as it has in

Paul Robinson, anthropologist

with the Rhode Island Historical

Preservation Commission, which is

overseeing the dig at Kingstown, Rhode Island, said: "One of the

reasons the pilgrims who landed in

1620 found it so easy to settle here

Smallpox and measles, research-

is that some of the Indian popula-

Western populations since then.

Mr. Kelley said.

Dr. Michael McGuire says his the same group of monkeys. Seroresearch may have important im- tomin, an "enabling" neurotransplications for mental health and for mitter and one of several chemical drug trials of psychoactive drugs.

In tests on vervet monkeys, Dr.

McGuire has found that the domitransmitters will be active.

neurotransmitter called serotonin from the vervet group, his level of

Skull Ties Origin of Syphilis to Europe

wiped out as much as 90 percent of the Indian population, Mr. Robinson said. The skeleton of the young Narraasett girl was one of more than 60 dating from about 1650 to 1670 covered over the past two years after bulldozers uncovered some of

were apparently responsible for

epidemics that, in some areas,

the skeletons at a construction site. Mr. Kelley said many of the skeletons showed evidence of diseases, including tuberculosis, transmitted to them by colonists. Though the skeletons had not all been examined, he said he expects to find that some also had smallpox, because 60 percent of the skeletons found in the burial site were between the

ages of 3 and 17 years. The graves contained Indian ceramics and wampum — the shell bead currency of the Narragansetts -as well as European bells, jeweltions had been nearly wiped out ry and brass pots and spoons. The mix of artifacts as well as the apparent disease reflects the struggle Rhode Island, has found among 60 ers say, were probably introdoced of the Indians with the wave of Narragansett Indian skeletons one to the Indians by the earliest Euro-incoming European culture, the reof the Indians with the wave of

serotonin level of the male who succeeds him as leader rises. Dr. McGuire said that this asso-dominant suggested that the amciation between a high scrotonin mal responded differently in each

level and high social ranking is not related to greater aggressiveness by the leader but appears to be related to the response the dominant male receives from other males. Normally the dominant male enjoys a number of privileges. He is given more space by the other males, is sponse to the environmental groomed by the females and has change. first pick of food and choice of sex. partners.

If the dominant male is placed behind a one-way mirror through which he can see the rest of the group but cannot be seen or heard by them, his serotonin level will drop. Dr. McGuire interprets this as meaning that while the leader "sends" the usual threat behavior to the other animals, they do not receive it and consequently do not display the submissive behavior that apparently is required to main-tain the high serotonin.

taken blood serotonin measurements on UCLA fraternity members and found that fraternity officers had higher levels than the rest of the members. He plans soon to do similar measurements on sorority members. Female monkeys show no difference in serotonin

If social environment can influence the level of an important neurotransmitter, Dr. McGuire reasons that this physiological change . as well as others that may be occur- . suffered arthritis.

Behavioral tests on a male monkey while dominant and when non-

Dr. McGuire pointed out that psychiatrically ill persons may behave differently in the hospital than when at home, and speculates that this may be related to physiological changes that occur in re-

It is also conceivable, he said. that the level of a particular neuro-transmitter in an individual — influenced by his or her response to the environment - may help explain differences in drug requirements by similar patients.

Turtle Operation Is Planned in U.S.

United Press International ain the high serotonin.

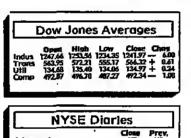
ISLAMORADA, Florida — A

There is some indication that 350-pound (159-kilogram) turtle hese physiological changes occur who lost both front legs in a fight these physiological changes occur who lost both front legs in a fight also in humans. Dr. McGuire has with a shark will undergo the world's first flipper transplant next

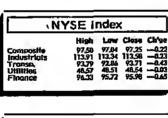
If all goes well, Lucky, a 50-yearold female loggerhead turtle, will soon be paddling about on a pair of 5-foot-long (1.5-meter) rubber flippers custom-designed for her by a. tire company.

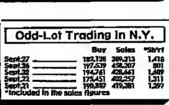
Dr. Patrick Barry, an orthopedic surgeon in Hialeah, Florida, was called in to help the turtle. He has: operated on numerous exotic anials, including an elephant who

Environmentalists are worried that the decline of the one-ounce birds duplicates that of one of the United States' rarest birds, the dusky seaside sparrow. Only five of that species survive, and all are male. **NYSE Most Actives**



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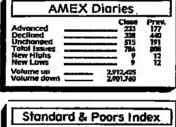




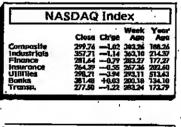
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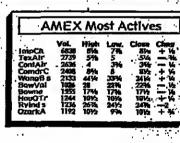
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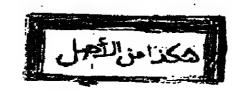
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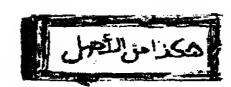
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Herald Eribune

BANKING AND FINANCE IN THE ARAB WORLD

A SPECIAL REPORT — PART I

Part II Will Appear

THURSDAY, SEPTEMBER 29, 1983

In Tomorrow's Editions

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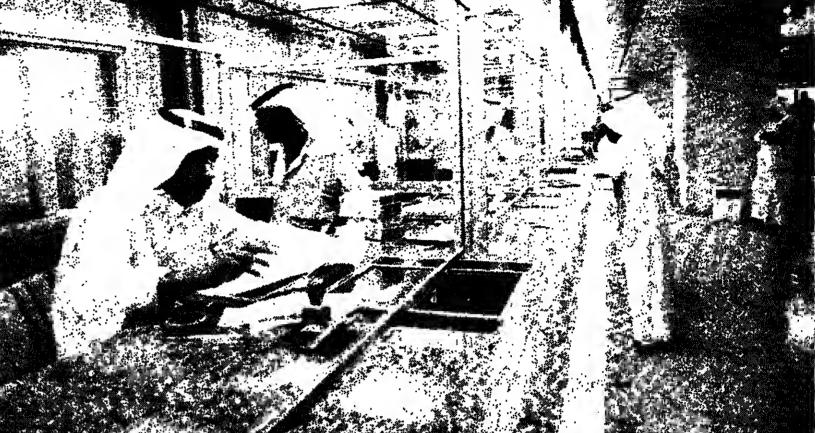
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The new way: The spacious, air-conditioned Gulf Bank in Kuwait.

Saudi Arabia's Banking Industry Facing A Lean Era as Public Spending Declines

RIYADH - Saudi Arabia's banking indus-

For a variety of reasons, led by the slowdown in government spending after last year's decline in oil demand, banking in the kingdom has slowed, too. As recently as two years ago, the subject to average return on assets of Saudi banks was as spending plan since before the oil boom of the profitable in the world.

Bankers expect that figure to drop signuscantly this year, although by international standards Saudi banks will remain highly profitable. A highly unusual statement issued in middards Saudi banks will remain highly profitable. Angust by the Ministry of Finance and National
August by the Ministry of Finance and National

much here, both individually and corporately," for the year. a Western banker said. "Well, that's finished

now. The Klondike days are over. You have to banks.

1982. This was far short of 1982's budgeted try has entered a phase that bankers almost expenditures of about \$91 million. In response to the lower revenues the government cut spend-

high as 5 percent, making them among the most early 1970s. The Saudis expect to draw down on their foreign investment reserves to the time of

here," a local banker said. "In the past there has Economy gave credence to widespread beliefs of been more business than the banks could han- the business community that government spending has decreased. The statement said Account officers once were little more than state spending dropped 6 percent from the year order takers with clients waiting in lines in the before, to about \$20 billion, during the first four hall. Now they face stiff competition for the best months of the current fiscal year. The government would have to pick up spending later in "People have grown used to expecting too the year if it was to meet its expenditure target

Such a slowdown has a direct effect on the

work for your money now."

The oil surplus last year brought about the changes. Saudi oil sales, which provide virtually all government revenue, dropped from a record pand."

"Internally," a banker said, "it scares us. We become much more conservative as bankers. We are cantious about new loans. We don't expand."

commercial banks was 12.8 percent in the fiscal year ending last April. That is less than half of the 28 percent and 27 percent growth rates of the two previous years, according to statistics from the Saudi Arabian Monetary Agency, known as SAMA. And the Finance Ministry statement in August said total assets rose 8.5 percent to \$38.7 billion in the first four months

of the current fiscal year which ended July 10. The government's slower spending also can be seen in the loan and deposit figures of the banks. Private sector loans were up by 8 percent last year to \$14.8 billioo but all but 0.4 percent that growth was in the first quarter. By quarter, the growth rate was 2 percent in the second, minus 2 percent in the third and about minus I percent in the fourth. The banks' deposits - time and demand - rose 11.7 percent on the year. But again, most of the growth was in

the first two quarters. Competition from Bahrain's offshore banks, which can accept deposits from the area's govcruments and large financial organizations and make medium-term loans for local and regional capital projects, was dampened somewhat by a SAMA circular issued in January. The circular prohibited the kingdom's banks from using foreign banks in riyal-syndicated transactions

(Continued on Page 11)

Overseas Investment Policy Protects Kuwaitis Against a Series of Setbacks

By Bob Hagerty

KUWAIT - This is one of the few countries that can shrug off a drop in the price of its prime commodity, a stock market crash and a 15percent decline in gross domestic product, all in

Despite these misfortunes in 1982, Kuwait managed to register a \$5.8-billion surplus on its current account, a broad measure of trade in goods and services plus investment income. Knwait's resilience reflects both its small

population of about 1.5 million people and its lucrative overseas investments built up over the last three decades. Lacking the population to support a broad range of industry at home, known that the chosen to hold its industrial revolu-

The country's \$70 billion to \$80 billion in foreign investments now produce nearly as much income as does its oil.

Basking in that record, Sheikh Ali al-Khalifa al-Sabah, oil minister and acting minister of finance and planning, said in a recent interview that Kuwait sees no reason to alter its investment strategy. The striking thing about Kuwait is continuity," he said.

Nonetheless, some shifts in policy are apparent. The most striking one over the last few

Volkswagen, adding to its 14-percent holding in West German automaker, Daimler-

Passive investments in a broad range of Westem industry, of course, always have marked the Kuwaiti portfolio. Recently, however, the Kuwaitis have become more interested in investments that create scope for cooperating on industrial projects.

Bankers disclosed last year that Kuwait had acquired around 25 percent of Hoecsht, the German chemicals giant. The Kuwaitis make it clear they are interested in cooperating with Hoechst in chemical feedstocks. Hoechst has said that it plans to start buying Kuwaiti ammo-

Kuwait also has bought about 20 percent of Metallgesellschaft, the German metals and en-gineering concern. Kuwait's oil industry is likely to make use of the expertise in plant construc-tion and design of Metallgesellschaft's Lurgi

The biggest entrepreneurial splash came in late 1981 when Kuwait Petroleum Corp. bought years has been the bigger role given to long-term
U.S.-based Santa Fe International for 52.5 bilequity investments at the expense of easily liquilion. That gave Kuwait's national oil company a U.S.-based Santa Fe International for \$2.5 bil-

dated holdings in bonds and other financial instruments.

Early this year, for instance, word leaked out that Kuwait had acquired about 10 percent of investment adviser at KPC.

Already, Santa Fe's C.F. Braun subsidiary is upgrading oil refineries in Kuwait.

This year KPC rounded itself out by buying Gulf Oil's refineries, and gasoline stations in the Benelux countries and Sweden and Denmark. At a stroke, Kuwait had guaranteed outlets for its crude oil, making the country less vulnerable to slumps in crude prices.

Where KPC will make its next push is unclear. Sheikh Ali would not comment on reports that Kuwait may buy Gulf Oil's refining and

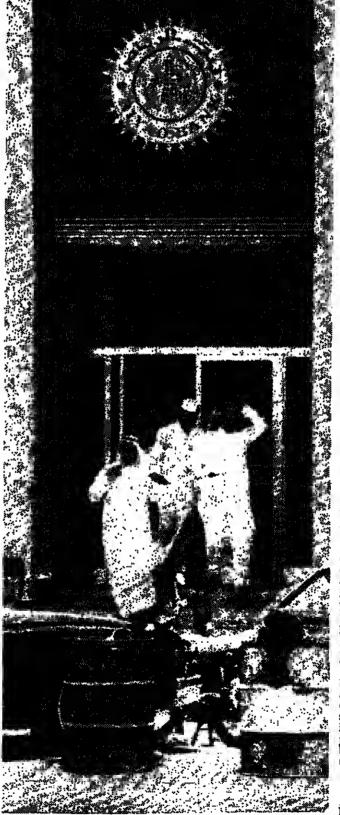
marketing operations in Britain.

The minister, who serves as chairman of KPC, said be does not rule out investments in any part of the world. He did note, however, that Asia is a natural market for Kuwait's oil

because of its proximity.

Meanwhile, Kuwait has spread its bets on exploration for oil. It has exploration interests in several Third World countries, including Sudan and Congo, as well as in the United States's Williston Basin and the British North Sea.

All of the money poured into the industrial West has not escaped the ootice of the more fervent Islamic factions in Knwait's National (Continued on Page 11)



The entrance of the Riyad Bank in the Saudi Arabian

The Petrodollars: Tracing Decade of **OPEC Investment**

By Richard P. Martione

WASHINGTON - Few events of the last decade so affected the global scene as did the sharp changes in oil prices. Both so-called oil shocks required a period of adjustment, during which the OPEC nations would build up sizable financial claims on the rest of the world. It was thus inevitable that international financial markets would assume a critical role in the adjustment process, and that OPEC nations would become a major factor in those markets.

The OPEC nations as a group ran current-account surpluses every year from 1973 to 1981, followed by a small deficit in 1982. It seems likely, however, that 1983 will mark the beginning of several years of substantial deficits. In spite of the long series of surpluses, it must be remembered that the surpluses have disappeared fairly rapidly after the first year or two years of a price shock. The \$61-billion surplus in 1974 was followed by three years of surpluses near \$30 billion and a roughly balanced current account in 1978; the \$114-billion surplus in 1980 had been replaced by a \$3-billion deficit in 1982. This very aggregated level of statistics, however, obscures the diverse tendencies of OPEC members in accumulating foreign assets.

The simplest split is between "high absorbers" and "low absorbers" that is, those countries that can quickly or slowly adjust their spending to changes in income. Kuwait, Saudi Arabia, the United Arab Emirates, Qatar and Libya are the countries usually thought of as low absorbers. Their surpluses tend to last for three or four years after the initial increase in oil prices, whereas the high absorbers are running deficits within two years. The low absorbers accounted for around \$354 billion, or 90 percent, of OPEC's surpluses between 1974 and 1982. Saudi Arabia alone ran a cumulative current-account surplus of about \$170 billion during this period (these figures include official and private-sector holders), of which perhaps \$130 billion is managed by the Saudi Arabian Monetary Agency (SAMA). Kuwait and the United Arab Emirates account for a further \$85 billion and \$40 billion, respectively.

Approximately \$375 billion of OPEC investments during the 1974-1982 period have been identified. The largest portion, perhaps \$115 billion, is held in bank deposits outside the U.S. and U.K. banking systems. Most of this is in Eurocurrency deposits, with small amounts also placed in domestic currency deposits in countries such as Switzerland, West Germany and France. Another \$20 billion is held in the form of domestic dollar or sterling deposits, so that slightly more than onethird of OPEC's identified investments were in bank deposits.

The United States has been the most favored national market for

OPEC investments, with net inflows of \$87 billion during this period. OPEC investments in the United States are mostly portfolio investments - bank deposits, government and corporate bonds, equities. Direct investment, the focus of so much political concern in the last decade, proves to have been a minor part of OPEC's U.S. investments: The less than \$4 billion identified so far includes \$2.5 billion for Kuwait's 1981 purchase of Santa Fe International. Other OPEC investment outside the United States take many forms, including equities, real estate holdings, loans to developed and developing nations, and loans to supranation

As for any investor, the choice between various investments is guided by such factors as relative risks, returns and liquidity of the claims. In addition, during the first months after a price increase, there is an extra emphasis on short-term claims, as countries take some time to realize the shock's duration and to gather information on potential longer-term investments. Finally, toward the end of an oil market cycle, when real oil prices are falling and demand is low, the fiscal needs of OPEC's members ead to a drawdown of short-term reserves. Together these factors explain the shift toward longer-term investments that occurs several years after a

(Continued on Following Page)

The author is a research associate at the Brookings Institution in Washington. Besides his work on OPEC investments, he is the co-author (with Dr. Richard S. Dale) of a study on the developing country debt problem titled "Managing Global Debt," being published by the Brookings Institu-

OPEC Members Preparing for a Decade of Slow Increases in World Oil Demand

growing chorus of oil analysts say prices are Most see a slow increase in oil demand over the likely to remain stable or nearly so at least for rest of the decade. the next six to 12 months. The market has Organization of Petroleum Exporting Countries, facing the threat of a plunge in oil prices, agreed to cut its official prices by about 15 percent and limit production to 17.5 million.

But the feeble economic recovery and the effects of energy conservation make prospects remote for any significant increases in price or output, most analysts say. In the United States, demand for oil products was up 2 percent in August, but there is little sign of an upturn elsewhere. "I don't think we've yet seen the turnaround in demand," said John Gault, senior economist at International Energy Development Corp. in Geneva.

that more analysts are willing to advance long- ket-monitoring committee called for preserving For the short term, the news is good. A term forecasts, which are notoriously risky, existing rules even though output has edged

Tor Meloe, chief economist at Texaco, recentrecovered its balance in the six months since the ly forecast that demand in noncommunist countries would grow gradually from about 44 million barrels a day this year to 49.5 million in 1990, well below the 1979 peak of 52 million.

OPEC's share of that demand, he predicted, will grow from the present level of about 18 million barrels a day to 24.3 million in 1990, or about seven million barrels below the 1979 level.

Texaco's picture, similar to those presented in other recent forecasts, suggests that OPEC countries will have to accept output well below their capacity for years to come. The question is how long OPEC will be able to keep its 13 member countries in line.

LONDON — OPEC's patience appears set A sign that the market has at least calmed is meeting in Vienna in September, OPEC's marabove a ceiling of 17.5 million barrels.

The four oil ministers on the committee reasoned that the extra sales may prove temporary, largely reflecting a move by Western oil companies to build inventories for the winter.

Analysts generally say OPEC was wise to defer policy changes. Had the pricing and output debate been reopened, a London bank economist said, "They might have all started dis-

agreeing with each other violently, and it wouldn't have looked very good."

But sooner or later OPEC probably will have to go through the agony of deciding whose quotas will be increased and by how much. Already, several members — notably Nigeria. Iran and Saudi Arabia --- are believed to have exceeded their quotas substantially, raising the

proved more cohesive since the March price cut freeze. than most analysts expected. "They are not out of the woods yet," said Lawrence Goldstein, an economist at Petroleum Industry Research Associates of New York. "They should come through," he added, "but it's still speculative."

Sheikh Ali Khalifa al-Sabah, Kuwait's oil minister and acting minister of finance and planning, allows that some OPEC members behaved irresponsibly last year, when cheating undermined OPEC's price structure. But he insists that OPEC countries have learned their lesson and are not likely to risk a price collapse

"These are rational governments," he said. In the bid to preserve discipline, OPEC's biggest power remains Saudi Arabia, which slashed its production earlier this year to restore So far, the organization is resisting a tempta- question of how long the limits will remain balance to the market. The Saudis, anxious tion to raise prices or production quotas. At a effective psychological medicine for the market. about the drop in oil consumption, have long sent prices surging, the oil weapon is looking

The doubts persist even though OPEC has made it clear that they favor an extended price considerably less potent. Few OPEC countries

Now the Sandis have a new tool to help them get their way: Norbec Ltd., a small, Switzer-land-based company that the Saudis recently

began using to market some of their crude. Even before Norbec, the Sandis were capable of pushing up their oil sales to damp down pressure for price increases, but the new trading company gives them added flexibility to move in

and out of the market quickly. Analysts at Petroleum Intelligence Weekly in London call Norbec "a fine-tuning mechanism" and say it is likely to belp keep a hid on prices. Whatever the downward pressures on prices, Middle East politics are an ever-present risk to forecasts. France's plan to deliver five Super Etendard aircraft to Iraq increased fears that the Iran-Iraq war could cut further into the flow

of oil from the Gulf. Even so, 10 years after the Arab oil embargo

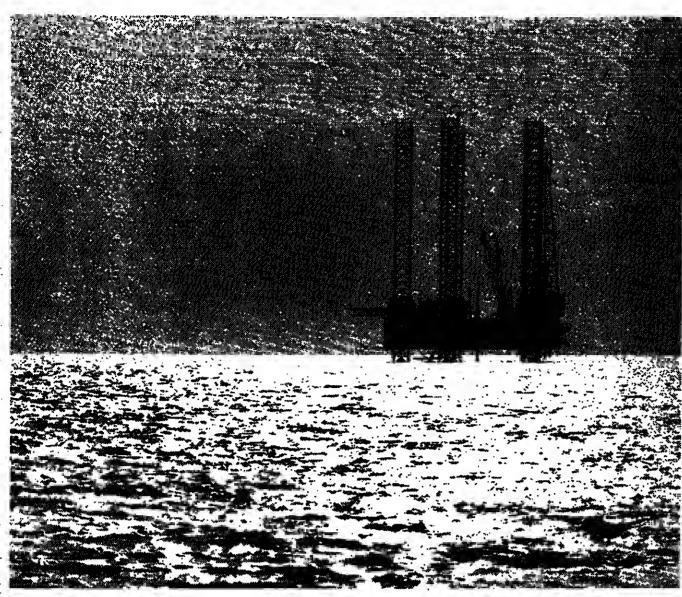
can readily afford to cut their output further, and supplies from countries outside of OPEC now account for nearly two-thirds of oil sales in the noncommunist world.

After nervously bidding up prices and building huge inventories in the 1970s, Western oil companies now hold their stocks to what most experts consider minimal. That leaves OPEC

with the burden of carrying most of the world's In a clear sign of the new attitude, oil traders were unruffled this month when Ayatollah Ruhollah Khomeini, the Iranian leader, threatened

to cut off supplies from the Gulf if France went ahead with its plans to deliver the aircraft. "The market is not taking it seriously," an oil trader in London said. "In 1979, if this kind of statement had been made, the market would

have seen a jump of a dollar." — BOB HAGERTY



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BANKING AND FINANCE IN THE ARAB WORLD



Egypt Challenged by Payments Deficit

By Olfat Tohamy

CAIRO — The Egyptian economy faces challenges on two fronts: The overnment is seeking to reduce the balance of payments deficit while its main sources of revenue have been contracting, and difficulties are surfacing in the attempts to restructure the economy to make it more

Egypt has passed through a bottleneck in the last half of the fiscal year

ended in July. It suffered considerable losses in projected revenue because of a drastic drop in international oil prices. A preliminary report by the Planning Ministry shows that Egypt's ross national product of 36.5 billion Egyptian pounds grew at a rate of 5 percent instead of the projected 8 percent.

Earnings from oil, Egypt's main export product, dropped by one-lifth, o 1.5 billion pounds. Production was off slightly and international prices

Egypt's second foreign-exchange source, remittances from Egyptians working abroad, is highly dependent on conditions in oil-producing countries, but the worsening situation seems to have had minimal impact on these transfers. Last year, they amounted to 2.1 billion pounds compared with the previous year's record 2.4 billion pounds.

The other two main sources, Suez Canal tolls and tourism, remained stable at about 700 million pounds.

The government is hoping to reduce the net deficit over the period of a five-year plan started last year from more than 2 billion pounds two years

The deficit problem began during the period of expansion in the late 1970s. It is largely the outcome of a tilted balance of trade. Egypt continues to import more than three-quarters of its food.

The country's import bill exceeded 1.2 billion pounds last year in spite

of government efforts.

The latest figures show that the net deficit was nearly halved last year to 1.3 billion pounds, an achievement considering the drop in revenues. Decision-makers are trying to restructure the economy by increasing investments and production of commodities. But modest increases in agricultural and industrial production have been offset by the decrease in

This year's investment oudget demonstrates the government's inability to allocate more funds for the development of the commodities sector. The services sector received about double the investment channeled to the

production of commodities. The government relies heavily on the public sector to implement its development plan and continues to favor it through pobcies such as subsidizing production inputs and loans. The plan envisions that the public sector investments will constitute three-quarters of the total, with an emphasis on industry, while private sector activities concentrate on bousing, tourism, agriculture, and small-scale industries such as food and

The government has embarked on a financial and monetary policy focused on reducing the money supply. This is an attempt to adapt the economy to dwindling revenues, shift expenditures from consumption to investment, and fight inflation that is running at a rate of more than 20

The Ministry of Economy and Foreign Trade said recently that the drop recorded over last year was from 44 percent to 26 percent. The government has also adopted measures that could negatively affect foreign and private investment, including drastic tax increases on all forms of private investment, especially commercial activity, and raising

istoms on finished products. The government also has resorted to differentiating rates of interest on credit to orient investments toward commodity production.

The greatest challenge in the absence of an alternative to deficit-

financing through note-issuing remains public spending. It is expected to grow over the period of the five-year plan at a rate one and a half times that of private spending.

Contributing to the government's burdens are debt-servicing require-

ments, which use up one-quarter of public funds, and subsidies of goods and services, which require another quarter of public funds. The subsidies encompass bread, education extending to the graduate level, gasoline and cotton fabric. In addition, government employees receive a number of

Despite the peace with Israel, defense spending does not appear to

The Petrodollars: Tracing Decade of Investment

any adjustments in Saudi production aimed at moderating oil price rises.

And, despite the country's classification as a low absorber, both expendistrategy has become less attractive. This has led Arab banks to consider

apposed to be tapped before the 21st century. The Kuwaitis have emphasized international finance as an alternative development option for the economy. Because liquidity is not so over-whelming a consideration as in Saudi Arabia, the Kuwaitis have been more aggressive in seeking high rates of return. This has led to a greater emphasis on Eurobonds, stocks and direct investments. There also has been a greater interest and ability to diversify currencies and financial instruments in their portfolio. Thus, while the Kuwaitis have placed far more than \$10 billion in U.S. equities and direct investments, their other equity holdings include European Japanese and developing counter. equity holdings include European, Japanese and developing country entities. The Kuwaitis, through the Kuwait Petroleum Co. (KPC), also have been much more active in foreign energy investments than other OPEC producers.

OPEC producers.

The strategies of the other low absorbers (the United Arab Emirates, Qatar and Libya) fit somewhere on the spectrum between those of Saudi Arabia and Kuwait. Of the high absorbers, only Iran has made significant equity investments, and those date back to the late shah's reign. Other OPEC members usually limit their investments to Eurocurrency deposits because of their pressing liquidity needs.

Past investment strategies provide many clues as to future OPEC investment moves, even though oil market conditions have changed considerably in relation to the conditions under which the surpluses were

Saudi Arabia has been the center of attention on this question, too. The size and liquidity of their holdings, however, put the Saudis in a favorable position to ride out a short- or medium-term oil market gint. Of course, budget restraint is still necessary if they expect medium- or long-term pressure on oil prices or production volumes. In fact, the Saudis appear to be reacting this way, although it is too early to say whether they will

successfully control spending.

While the current deficit eliminates most of the pressure for diversification into equities or non-dollar securities, it is conceivable that the dollar-denominated share of the portfolio could decline if such securities were more liquid. The exact proportion will depend on expected interest-rate and exchange-rate movements. If there is any major change in Saudi behavior, it might be connected to the industrialization program. In particular, it would seem appropriate to the rest in exercision particular, it would seem appropriate to take part in overseas joint ventures that use the basic products from Saudi petrochemical facilities now coming on line. But, even though this would seem a logical move on economic grounds, the political fallout makes such a move unlikely.

The Kuwaitis should be relatively unaffected by the glut, since their investment income is more than sufficient as the part of the surface of the surface than sufficient as the surface than surface the surface of the surface that surface the surface than surface than surface the surface t

The Kuwaitis should be relatively unaffected by the glut, since their investment income is more than sufficient to cover the gap between budgeted expenditures and oil revenues. The collapse of Kuwait's unofficial stock market is probably a more severe constraint on overall Kuwaitis financial policies. Besides a general interest in equities, the Kuwaitis continue to show a special interest in finance and energy investments. As of now it would seem that KPC already has bought the operations it needs to perform as an integrated oil company, but further purchases cannot be ruled nut. The Kuwaitis are also well-represented in international finance, making new banking ventures unnecessary.

Qatar and the United Arab Emirates are not under much pressure now. The glut will, however, remove the impoetus for further diversification. In

The glut will, however, remove the impetus for further diversification. In particular, it does not seem necessary for them to become involved in new nergy-related or financial ventures overseas, except to the extent that

those ventures complement existing projects.

The fall in oil prices already has put heavy pressures on the finances of other OPEC nations. It should be noted that, as a group, the high absorbers already have spent most of the funds accumulated as a result of the second oil shock. The success of the Algerian and Iraqi loans earlier this way may be difficult for any of these countries to remark. this year may be difficult for any of these countries to repeat.

It is useful to close with a brief look at the role of Arab banks in international markets. There are three main groups of Arab banks. The first includes those institutions established by the mid-1960s (such as the National Commercial Bank in Saudi Arabia and the National Bank of Kuwait), which were oriented to the domestic development opportunities

(Continued From Preceding Page)
available following the region's oil discoveries. The next group consists of price rise. Overall, it appears that the U.S. freeze of Iranian assets did not
Arab banks founded in the early 1970s. Many of these were Arabhave a lasting effect on OPEC investment preferences. High real interest rates, the depth and range of U.S. financial markets, and the strength of the U.S. conomy have been far more important determinants of the renewed preference for U.S. investments.

Western consortia designed to give Arab banks an entry into international markets through the assistance of the Western partners. The last group, which includes pan-Arab institutions (such as the Arab Banking Corp. and the Gulf International Bank), were established after the second oil

the U.S. economy have been the man and the preference for U.S. investments.

For all OPEC nations, the investment strategies result largely from the interplay of three groups of factors: oil policy, development policy and financial criteria. Those three factors play very different roles in the individual OPEC strategies, however, for example, find themselves in a international syndications, and several of these banks rapidly worked their transional lists by writte of their transional lists by writte of their transional lists by writte of their individual OPEC strategies, however.

Saudi Arabian financial planners, for example, find themselves in a unique position because Saudi oil policy itself is reacting to different conditions in Saudi Arabia than in other nations. The country's substantial oil reserves and ability to adjust production over a wide range provide their way into the upper ranks of international lists by writtee of their placing power. Not surprisingly, there has been an important concentration on Arab borrowers, but Arab banks have made loans worldwide. In both incentive and means to respond to oil market conditions. Thus the

ture and the growth rate of spending have been quite high. These alternatives, especially trade and corporate financing, and investment ture and the growth rate of spending have been quite high. These commine factors reinforced the Saudi rejuctance to make long-term investments, even when oil policy led to large surpluses.

Liquidity and safety have been the hallmarks of the Saudi financial strategy. Both the choice of currencies (mostly dollars, with important amounts of mark and yen securities) and instruments (primarily bank deposits and medium-term bonds, with small amounts of equities). strategy. Both the choice of currencies (mostly dollars, with important amounts of mark and yen securities) and instruments (primarily bank deposits and medium-term bonds, with small amounts of equities) emphasize this tendency. The rate of return has not appeared prominently in Saudi decisions, but this must be interpreted carefully. The interest rate is scarcely irrelevant, but this must be interpreted carefully. The interest rate is scarcely irrelevant, but to only enters decisions after other criteria, especially liquidity and safety, have been satisfied. These same factors put some limits on Saudi desires to diversify the portfolio.

Kuwait, on the other hand, is the OPEC nation least constrained by considerations of oil or development policy. This allows longer-term considerations to play a greater role in placements of the funds. One particular portfolio, the Fund for Future Generations, is legally not supposed to be tapped before the 21st century.



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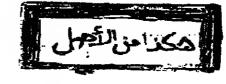
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BANKING AND FINANCE IN THE ARAB WORLD

The Easy Money Is Gone' as Overcrowding Slows Bahrain's Banking Industry

BAHRAIN - When Henri Derkx was tinction, the easy money is gone. The fall in oil industry, he fastened on to the Kuwaiti

The spread between bid and offer prices for the currency was so wide, said Mr. Derkx, general manager of United Gulf Bank, that you could drive a truck through it." So the two-evers old bank exploited its base of dinar deposas by moving in with more aggressive prices. It ne the leading source of firm buying and

Like United Gulf, many of Bahrain's newer hanks are seeking out profitable niches. But not all of them are succeeding; the island's banking industry, most bankers agree, has become over-

Starting in the mid-1970s, banks of every description poured into Bahrain, most with the idea of using the island as a base for penetrating Saudi Arabia, Kuwait and the other oil-soaked states of the region. Bahrain, whose own oil industry is small, built up a banking center to replace war-stricken Beirut as the hub of the

around for a niche in Bahrain's revenues chokes government spending, especially for construction, a prime source of financing business. At the same time, Saudi Arabia re-stricts the activities of Bahrain-based banks to encourage the development of the Saudi banking industry. The Iranian-Iraqi war and the shambles left by last year's collapse of Kuwait's unofficial stock market discouraged investment

throughout the region.
"Everybody claims that business is as usual, which is not true at all," said an American executive at an Arab-owned bank opened last "There's very little good business avail-

. For the banks lacking a solid base of customers, the only games in town are borrowing and lending on the interbank market and speculating on the foreign exchange market, not a guaranteed route to profit.

To build up earning assets, they have little

choice other than joining syndicated loans. Thus many banks gather their funds on the shortterm interbank market and lend on a long-term iddle East. basis, deriving a thin profit and, in some cases, Although Bahrain seems secure in that distaking on dubious risks.

Branches of Western banks are retrenching or at least refraining from hiring new staff. Security Pacific National Bank of Los Angeles earlier this year closed its foreign exchange trading desk and cut its stalf to the bone. Even Citibank, whose Middle Eastern business is established has trimmed its staff to 185 from 200 a couple of

A Western currency-trading executive calls the situation "a very normal, healthy slow-down," forcing banks to review their reasons for maintaining an expensive presence in Bahrain.

Many of the international banks in Bahrain are concluding that they will have to offer even more sophisticated services — to move "upmarket" - if they are to avoid being overtaken by the rapidly developing local banks in each

"Bahrain has to always stay on its toes," said Khaled M. al-Fayez, general manager of Gulf International Bank. That bank, formed in the mid-1970s and owned by seven Arab govern-ments, relied heavily on syndicated lending for its initial growth. Now the bank pushes harder

Some of the newer Arab banks are believed to to issue and trade certificates of deposits and Exchange. As "another new Arab bank," Unit-be having trouble in their search for business. Iloating rate notes, and to provide other merchant and investment-banking services.

Arab Banking Corp., owned by Libya, Abu Dhabi and Kuwait, also took the syndicated-leoding route, building its assets to S8 billioo in

its first three years. (An insider said the Arab Banking Corp.'s hillion. a sizable exposure but proportionately much smaller than those of such hanks as Citi-

corp and Chase Manhattan.) Arab Banking Corp. is diversifying into investment banking, partly through Richard Dans and Co., a Frankfurt-based bank acquired in

Below those two banks, whose huge injections of government capital bave made them well-known international banks practically overnight, are dozens of smaller Arab-owned banks

struggling for recognicion.
Aside from its Kuwaiti dinar dealings, United Gulf is trying to distinguish itself by offering financial futures. The bank plans to buy a seat oo the London International Financial Futures

in the market," said Mr. Derkx, a former Citibank executive recruited to run the new bank

Bahrain Middle East Bank, formed last year, is dashing for growth at a time when other Arabowned banks are treading cautiously. The bank's flamboyant chief executive, Katch Katlending to Latin American debtors is about chadurian, has brought about 30 non-Bahrainis equal to the bank's equity capital of oearly S1 in to run the bank, while larger banks get by with a handful.

"The Arab world has not had a global bank yer," Mr. Katchadurian said. By suggesting that he will build one, Mr. Katchadurian has irritated rival bankers. He is unrepentant: "One takes advantage of a depressed situation."

Mr. Katchadurian plans to amass business by offering sophisticated financial advice to midsize Arab companies. The bank also is about to introduce an investment fund drawing on money market instruments in various currencies. Other banks, notably Kuwait and Asian Bank and Arab-Asian Bank, gear themselves to act as a bridge between the Middle East and Asia, although rival bankers say the results so far have million jingling in their pockets.

ucts." Among them are a foreign exchange forecasting model and options on currencies, which help building contractors and others hedge currency risks. It also contemplates a money-market mutual fund for expatriates based in the

Bahrain's big domestic banks, being less dependent on overseas husiness, concentrate mostly oo the local market. But even they feel the pinch. National Bank of Bahrain considers leasing opportunities and may establish representative offices in other banking centers. have outgrown the market." said N.A. Nooruddin, general manager and chief executive officer of the National Bank.

Almost every bank goes after private individuals in need of investment management, but most bankers concede that the competition is ferocious. "The big guys already have their cootacts in Europe," said Mr. Derkx of United Gulf. This leaves Bahrain-based banks to fight for the second tier, people with \$2 million to \$10

- BOB HAGERTY

National Disaster: Ravages of the Stock Market Crash Continue to Divide Nation

Special to the IHT

KUWAIT - When Kuwait's hate year was the percent to be could go adopted managers that could go another than the could g national assembly passed a key bill representing the first step in solving the stock market problem, the financial community breathed a sigh

The bill, which is designed to cut the premiums on forward share deals, was especially welcomed by the banks.

Before the bill was passed in August, the country faced the prospect of a wave of bankruptcies - 1,680 in all - as a direct result of the crash of the souk al-manakh.

The government admits that despite the legislation 500 additional bankruptcies could occur over the next two years.

All this is taking place in one of the world's richest countries and in one of the world's soundest, oil-

Because of the depth of wealth in the country, Kuwait will eventually pull through. But no component of Kuwait society has emerged from this crisis unscathed; the crash ouched the merchant community, the government, the national assembly and even the ruling family.

Furthermore, the crash of the souk al-manakh has pitted family members against each other as they try to salvage their fortunes against. a ride of stock market debts.

The story of bow some of the world's richest people became some of the most indebted precedes the crash of last September.

prices rose rapidly, the first priority of the Kuwait government was to ensure that its ordinary citizens felt the impact of the growing state wealth. A general business boom followed with a splurge in spending. This enabled many Kuwaitis to become rich, and being both conservative and patrione, many preferred to invest their wealth in Kuwait. They were encouraged by the

However, investment opportunities in Knwait were limited com-pared with the sheer volume of funds that were being poured into the system. Not surprisingly, interest focused on the stock market.

The Knwait stock markets both the official one and the unofficial manakh exchange — suffer from two sources of instability. First, there is too much money chasing too few shares. The official market has fewer than 50 companies listed on it; the unofficial has

particular share because the commoving upwards. There is very lit- protect them. Such was the backtle, if any, scrutiny of balance ground of the souk al-manakh. sheets, and annual meetings are

able in that share prices usually Kuwaiti public, they were oversubwent one way - up. In 1977, prices scribed many hundreds of times. collapsed, and investors immediately looked to the government for akh's success was that the Gulf help. After all, investing in the company shares were cheap. Indistock market had been officially vidual shares sold for pennies, the encouraged. They got help. Financial analysts, looking back,

view the government's decision then to bail out investors as the greatest mistake made for the long term future of the stock market

Second, Kuwaitis rarely buy a When the government moved in, articular share because the combuying up shares to support prices. pany has performed well or is bril- it established a psychology among liantly managed. They buy rather investors that whatever happened on the perception that the market is the government would be there to

The souk al-manakh exchange sparsely attended. Share prices developed for a oumber of reasons. therefore have little relation to The prime one was that a number profits and earnings. Most Kn- of companies registered in Bahrain waitis view their stock market deal- and the United Arab Emirates ines as speculation, rather than as looked to Kuwait for financing. long-term investments. Their success was overwhelming.
The mentality was understand-Their success was overwhelming

Another major factor in the man

official exchange prices for prime trading. So, unfortunately, was the stocks were frequently more than use of the postdated check as a the equivalent of a \$100 each.

Thus the official market was dominated by the big players, the wealthy merchants whose deals ran ernment largely ignored what was to hundreds of millions of dollars happening oo the manakh exdaily and whose "small" investors made transactions of, say, \$3 mil-

On the manakh, the stakes were small, and the rewards high. By cial law of Kuwait. At the time of 1981, when the market gained a tral parking garage, fortunes were being made. Prices were doubling every few mouths. Everyone, from taxi drivers to sheikhs joined in, and because prices always seemed to be soaring, dealing forward be-

method of payment.

Despite signs that the situation was getting out of control, the govchange. After all, officially the exchange did oot exist. All the companies listed were outside the country and beyond the commer the crisis, the finance minister was hurry back from an overseas con-

Within a month of the crash, however, the dimensions of the problem began to be seen. A specially appointed clearinghouse de-

NK OF ABU DHABI - NATIONAL BANK OF ABU DHABI - NATIONAL BANK OF ABU DHABI - NATIONAL B

worth of postdated checks were 40 percent of the total market. held by investors. Not all of these

Since then, the government has had to spend about \$5 billion of public money, the equivalent of allosses if major customers were most a year's investment income, to bankrupted

The support fund was a vital part were due from the manakh ex- of the government rescue, for withchange, one-third were for dealings out it, the banks would have been on the official market, where share undercollateralized. It was largely prices dropped 90 points. On the as a result of pressure from the manakh they had dropped by 80 Central Bank that the legislation to cut premiums was floated by the government; although direct involvement by the banks was negligible, many stood to face large loan

home on the ground floor of a cen- out even in the country, nor did he establish a compensation fund for There have been no settlements small investors and a support fund between dealers as yet. This is befor the official market. It has also cause the government-appointed had to inject liquidity into the arbitration panel is still trying to banking system. The government assess the worth of the major dealcontinues to spend about \$3 mil- ers - the "knights of the manakh

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of the pan-Arab financial institu tions set up during the last decade
— among them the Arab Banking Corp., the Gulf International Bank and the Arab Insurance Group.

in the United States, imposed while Iran held Americans from the U.S. Embassy hostage in Tehran, con-vinced many Kuwaitis that the West does not offer irondiad safety. Even so, Kuwaiti bankers and goverament officials say the country still highly values the West's politi-

Sheikh Ali said that Kuwait was always open to further investments in Islamic countries. But, he said, "In the final analysis . . . the bot-tom line is the deciding factor."

Western bankers generally praise Kuwait's ability to protect its bottom line. They have got a good reputation for investing," said David F.V. Ashby, chief economist at Grindlays Bank in London, "and

Since the Kuwaitis disclose little, however, it is impossible to assess the overall performance. One investment that went sour is the Knwaitis' large stake in Korf Stahl, the small German steelmaker that went

prised recently when the Kuwaiti Central Bank announced that investment income in the year ended June 30, 1982, fell 22 percent to the equivalent of \$4.7 billion from \$6 billion a year before. For the most recent fiscal year, which ended last June 30. Kuwait has estimated that investment income recovered to

There has been no official explamists speculate that the sharp dewithdrawals from reserves to belp Iraq wage war against Iran; a shift in the Kuwaiti portfolio from dolpaper, and the large outlay for San-

Saudi Arabia: **Banking Sector** Faces Lean Era

without prior approval. The direct effect was limited, local hankers said, but it signaled several factors: First, the kingdom intends to protect the domain of the local banks and force them to increase their professional standards; secondly, it wants to keep the rival out of the international market; and, thirdly, it wants more control over the local

boost," a banker said. "It makes bankers think they should talk and cooperate and share the local business." The Bahrain bankers also are making fewer visits to the king-

But the licensing of the kingdom's largest money changer as a commercial bank could provide a new source of competition from within. Al-Rajhi Company for Cur-

Investment by Kuwait

Assembly, Unsatisfied with Kuwait's boge handouts to the Third World, they want more investment in Islamic countries.

So far, the government bas obliged by backing such projects as sugar farming in Sudan and ba-nana plantations in Somalia. Ku-In the early 1970s, when oil wait also is a shareholder in many

The 1979 freeze on Iranian asse

into receivership earlier this year.
Observers of Kuwait were sur-

nation, but Kuwait bank econoelioe reflects three factors: lar securities to lower-vielding ver

Sheikh Ali played down the sig-nificance of the decline. He said that KPC's profits, for example, are the fruits of overseas investment but are not recorded in the Central Bank figures. "These figures can be extremely misleading," he said.

(Continued From Page 9) banking industry.
"It's given the local banks a

(Continued on Page 13)

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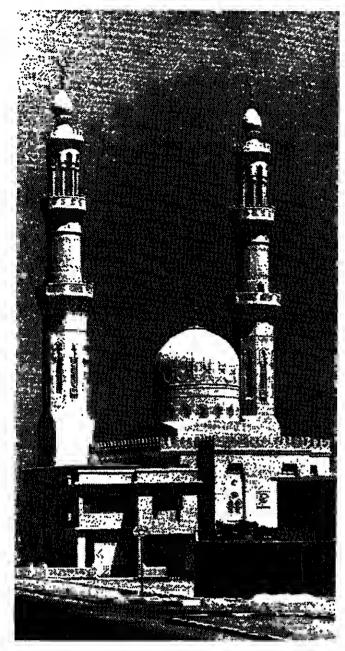
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BANKING AND FINANCE IN THE ARAB WORLD

Decline in Oil Revenues to Squeeze Arab Banks' Euromarket Activities

By Tim McGirk and Eva Dadrian

LONDON — Now that the pool of petrodollar funds has shrunk, Arab banks are forced to limit their Euromarket activities even more severely

than their recession-ridden foreign competitors. Few Arab banks had international operations before oil prices began soaring in the early 1970s. Today, there are at least 80 Arab financial institutions in London and Paris — too many, some banking experts said, at a time when the major Arab oil producers have watched their

combined revenues fall from a \$90-billion surplus in 1980 to possibly a \$1.5-billion deficit last year. One Arab banker noted grimly: "There is simply no new cash available."

With the exception of Iran and Iraq, which are putting billions into their endless Gulf war, most of the Middle Eastern countries have chosen to cut back on internal spending rather than reach too deeply into their foreign investments. Statistics from the Bank for International Settlements show that from 1981 to 1982, when oil demand and prices both fell in tandem, total assets on deposit fell by nearly \$15 billion, to \$70.4

Most of these funds are kept on short-term call, not with the Arab banks but with the American, European and Japanese giants. This failure lo keep the petrodollars in the family has been a source of irritation among Arab bankers, one that has become all the more acute as Middle Eastern governments slide into deficit.

Arab Banks Seek New Retail Outlets

By Pamela Ann Smith

LONDON - As Arab banks learn to live with the decline in Arab oil revenues, the need to improve their deposit bases outside the Arab world has become more apparent. While some are expanding into wholesale banking and seeking to attract more interbank and corporate funds, others are opening new retail outlets to attract Arab residents and visitors abroad or buying into while stablished banks located in Europe and Asia.

In London, where the number of Arab financial institutions has reached 47, the National Bank of Kuwait opened a retail office in the West End four months after opening its branch in the City. The office, which is located just behind Selfridges, the huge department store, in Oxford Street, is attracting visitors from Kuwaii and the other Gulf states who find its location in the center of London's shopping district particu-

Another Arab institution with offices in both the City and West End, as well as in most of Europe's major cities, is the Arab Bank, whose head office is in Amman, Jordan. Tarek Kassem, chief executive of the bank's wholly owned subsidiary, the Arab Bank Investment Company, said that as a result of the downturn in the Gulf economies many Arabs with funds

already placed in London or Paris are tending not to invest at all.

While he thinks this attitude may change if the economic climate in the Gulf begins to recover, he said that they could decide simply to keep their money on deposit if the situation at home failed to improve. This cautious approach on the part of the Arab investor during the last year has already led to a big increase in the Arab Bank's deposits in its Geneva branch, which currently total about 5.5 billion Swiss francs.

In the future, Mr. Kassem said, Arabs with money in Europe "will look at the Deutsche mark and guilder rates" in the hope of improving their

carnings if interest rates go up.

Another Arab institution well established in London, the Bank of Credit and Commerce International, is drawing on deposits placed by members of Britain's African, Asian and West Indian communities. With 27 branches in London and another 19 elsewhere in Britain, BCCI is one of the largest Arab institutions in Europe in terms of retail outlets. A senior executive, John Hillbery, said that its U.K. presence forms part of the bank's overall global policy, which includes 270 branches in 63

"We take deposits in local currencies and with that we act to finance international trade," Mr. Hillberry said. Businessmen in Britain with strong links to Africa, the Middle East or Asia can draw on the large number of branches that the bank has in those regions to help improve their exports while still getting a full range of retail services at a branch near their home base.

In the United States, BCCI has a regional office in Miami —as well as a representative office in New York and an agency in Los Angeles —that

serves as a major conduit for finance into the Caribbean and between North and South America. "It is the gateway linking the Englishspeaking and Spanish-speaking worlds as far as finance is concerned," Mr. Hillberry said. Arab banks in the Far East are also seeking to expand their deposits by drawing on the shared culture of Islam, which links the Arab world with

such populous Asian countries as Malaysia and Indonesia. Although there are more than eight Arab banks in the large offshore banking center of Singapore, the going has been tough, given the decline in the region's projected economic growth rates and the uncertainties surrounding the Hong Kong property market. However, opportunities still exist for those banks with initiative and

with the required management expertise. One, the United Gulf Bank of Kuwait, broadened its presence in the area by taking a 10-percent share in Worms Far East and Associates, a new deposit-taking company in Hong Kong. It is an offshoot of the Geneva-based Banque Worms et Associes, which has a 9.9-percent shareholding acquired by a company controlled by Sheikh Nasser Sabah al-Ahmad al-Jaber al-Sabah, the vice chairman of UGB, in August.

Aside from indirectly expanding their deposit base, the purchase of shares in banks already established in markets outside the Arab world also allows Arab banks to increase their operations in trade finance and in the general range of merchant banking. The Arab Banking Corpora-tion, based in Bahrain, acquired a West German merchant bank, Richard Dans, earlier this year. This was followed by an announcement in July that a Netherlands-based subsidiary of a Kuwaiti financial company, Al-Futooh Investments, had bought a 15-percent share in another West German bank, Georg Hanck und Sohn. Given the 36-percent rise last year in the operating profits of West German banks — which reached a postwar high of DM 25.1 billion before loan losses and provisions — even more purchases by Arab interests may be in the pipeline.

These acquisitions, together with the increased emphasis on improving the liability side of the balance sheet by drawing on Arab funds available abroad as well as those generated within the Arab world itself, are helping Arab banks to increase their presence in international banking and to make them a permanent feature in the world's financial centers — no matter what the state of the international oil market.

Kuwait Stock Market Crash

(Continued From Preceding Page) as they have been dubbed. They account for about \$61 billion of the

share on the day of the deal to a maximum of 25 percent. Assessing how much each dealer can pay may take two years, according to Jassim al-Marzouk, Kuwait's minister of

The government already is looking ahead. The Commerce Ministry is drawing up plans to regulate the official market and creating an autonomous body to run it. The new measures will be introduced shortly, before the exchange moves from its home in the basement of an old commercial souk to its new \$48-million headquarters.

Kuwaiti brokers are now pon-dering the chances of achieving real stability in the country's stock market. They are concerned that the investor's reliance on ultimate government assistance will remain and fear that speculative dealing will continue as the sole basis for trading unless the government makes itably if they don't

clear that it will not come to th

Another problem is what to do total of \$94 billion in checks. Until with the manakh and the compa-their individual worth is deternies registered on it. Many of the mined, no one knows whether the 45-odd companies quoted on the medium-size investors will survive. market exist merely as a vehicle for Another problem is that the leg-islation established a range of pre-miums, from the spot price of the thermore, Kuwaitis still regard their shares as assets, and to con-tain the bankruptcies, it will be necessary for the commerce minis-

> It is likely that a number of the manach companies will gain admit-tance to the official exchange after posting the required three years of profits. And, both Bahrain and Abu Dhabi are establishing their own stock exchanges. However, no listed, they will be traded where the bulk of their shareholders are, and

> The dilemma for the Kuwaitis will be whether to allow other Gulf nations to trade on their exchange. Or, if the companies are not allowed to be quoted, Kuwaitis must lated trading that will occur

How well Arab banks can fend for themselves in the Euromarkets no that the Middle Eastern producers have gone from big lenders to net borrowers will depend on each institution's own ingenuity. Until now, most Arab banks have limited their activities to a bit of syndicated lending, their big profits were raked in by simply depositing their capital lending, their big profits were raked in by simply depositing their capital at high-interest accounts with other institutions. The danger is that, with little syndicated lending going on in the markets and with interest rates on the interbank market slightly lower today, some Arab institutions lack the figure and inscription to dispersituous agreest what were mandatet into the flair and imagination to diversify or agressively seek mandates into

However, the Arab-European consortiums, such as Arab Banking Corporation. Gulf International Bank, the Union de Banques Arabes et Françaises and the Banque Arabe d'Investissements Internationaux, have shown the necessary financial nimbleness in syndicated lending and have shown the necessary imancial influences in Syluctronic in the bond market to maintain a steady growth. According to the Euromoney syndication guide, Gulf International ranked 20th in the world with 14 loans in the first quarter of 1983, worth \$193.61 million. The Arab Banking Corporation lead managed 11 loans worth \$144.83

million during the same period.

In general, however, Middle Eastern borrowers have been just as eluctant to let Arab banks act as their lead managers as they are about letting them handle their petrodollar deposits. Compared to borrowers in Latin America, Africa and Eastern Europe, the Arab oil producers have a sterling credit rating, and the local banks find themselves fighting for mandates in the same ring as the world's largest banks. As the Gulf states begin resorting to the Euromarkets, there is no guarantee that Arab banks

There are exceptions, however. When Iraq turned to the Euromarkets after exhausting most of its \$12 billion in foreign reserves in the Gulf war and when its Gulf neighbors such as Saudi Arabia and Kuwait were no longer able to provide huge, interest-free war loans, Saddam Hussein's government turned to UBAF to lead a \$500-million loan to the Rafidam Bank last January. Following the lead of the major international banks has leaded around the saddam has landed several Arab institutions with bad loans. Both Arab Banking Corporation and Gulf International Bank have loans outstanding to Mexico. ABC has \$410 million and GIB has \$257 million.

An executive at a prominent Gulf bank said: "We are taking fewer risks. The situation in Latin America is such that we have decided to halt investments there." Brazil, too, once an Arab favorite, has had its interbank lines cut way back. Eastern Bloc countries are also seen as too risky. An officer at a leading Arab bank in London said: "I don't think that any Arab bank will lend money to Poland, for example. It has nothing to do with communism. What concerns us is the borrower's credibility and stability."

Since the main Arab oil producers — Saudi Arabia, Kuwait, Iraq. Qatar, the United Arab Emirates, Libya and Algeria — are no longer awash with excess revenue, local banks are preparing to offer better management of existing funds. The wealthy private investor, burned by the collapse of the souk al-martakh stock market in Kuwait, now seeks less. speculative places for his funds. The task confronting Arab bankers is to persuade the Kuwaiti millionaire, for example, that money-market instruments are a better investment than ranches or skyscrapers in the United States or Canada,

"After the crash, investors are looking abroad even more than they used to," a London-based Arab banker said. The Kuwanti government's hard times offer another possible boon to Arab bankers: for the first time, ... Knwait is pondering whether to tax its citizens, so investors may soon

Scurry to place their funds in overseas tax havens.

Several Arab institutions are branching into merchant-banking services to cater for increasingly sophisticated clientele. Some, like ABC, with its purchase of Richard Dans & Co., in Frankfort, have simply shopped around for it; others, such as the National Bank of Knwait, have chosen to open up brand new investment management facilities. Their London operation is called NBK Investment Management. In Bahrain, a new investment bank, called Investcorp, was set up with \$200 million capital. It dabbles in everything, from U.S. corporate bond issues to Swiss real estate, According to a Bahrain-based banker, "The Gulf investor is." much more canny after the souk al-monach crash; he realizes there are other, more prudent options." A banker, who handles investment portfolios in the U.A.E., said: "Our clients now seem to prefer direct and solid investments - corporate finance in local oil and gas industries and also real estate."

The growing protectionism in the Gulf — and particularly in Sandi Arabia — may give the Arab banks an edge over the foreign ones in regional activity. In January, the Sandi Arabian Monetary Authority began curbing foreign banks from participating in transactions based on the Sandi riyal. Sandi banks operating in Bahrain and other offshore centers were similarly restricted. SAMA is wortied that the riyal might become too interestional a currency for their liking. become too international a cutrency for their liking

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Kuwait has also joined Saudi Arabia in limiting the number of foreign banks they are admitting. Even Bahrain's monetary authorities are scrutinizing new offshore bank applications more carefully. Several Gulf states are also following Saudi Arabia's lead in requiring foreign banks to sell off a majority share of their operations to local interests. Such protectionist moves are designed to insure the regional dominance of Arab institutions as the market shrinks.

Changes in Sandi Arabia's monetary regulations have also forced another traditional Arab institution to go international — the moneyinger. Fearing that a collapse of one of the money-changers could leave thousands of their clients bankrupt, SAMA moved in to control their activities. The agency is demanding that the money-changers, strict Islamic institutions that earn their profit through foreign exchange and

Islamic institutions that earn their profit through foreign exchange and not interest-bearing accounts, keep at least one-fifth of their capital on deposit with a bank selected by SAMA. The agency has also set up inquidity and capital levels that the money-changers must adhere to.

One of the largest of these traditional Saudi institutions, which began centuries ago exchanging money from Moslems on the hajj pilgrimage, is the Al Rajah company for currency exchange and commerce. The establishment's owner, Sulaiman Abdel-Aziz al-Rajih, is reputedly richer than all but a coors of Saudi names. Bound by SAMA's strict new than all but a score of Saudi princes. Bound by SAMA's strict new, regulations and an even stricter Islamic code, which prohibits charging

regulations and an even stricter Islamic code, which prohibits charging interest, Mr. Sulaiman opened a London consultancy, which sifts through those foreign investments that might be deemed acceptable by the Koran. The search has been rewarding for the al-Rajhi establishment. It ventured into commodities, broking between the raw-materials supplier and the manufacturer, on an awasome scale. Al Rajhi does business with some of the world's largest chemical companies and several Emopean state-controlled companies. Its trade in commodities, real estate and

foreign exchange amounts to nearly \$750 million.

To survive the coming cash squeeze, a Gulf banker said, some Arabinstitutions—those with small capital bases that are unable to diversely their financial products - may be forced to merge with other regional units. The test will come when the Gulf and North African oil produces begin lining up in force for Euromarket loans. The Arab banks must show that their skills in syndicated lending and money management can match those of their more seasoned —and larger — international compenitors.

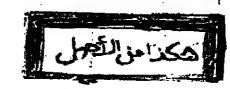
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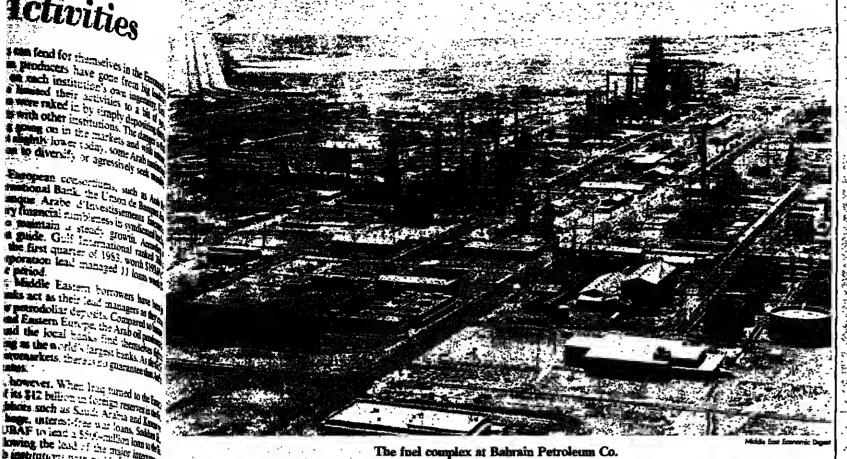
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BANKING AND FINANCE IN THE ARAB WORLD



Slow Start for Arab Insurance Company

BAHRAIN -- ARIG was a big baby. In April 1980, when three Arab countries announced plans to form a In April 1980, when three Arab commes announced plans to form a self-lead market to Pointed for reinsurance company with authorized capital of \$3 billion, the Western insurance industry gasped. That capital base appeared to give Arab Insurance Group, or ARIG, the power to take on the likes of Munich Reinsurance and Lloyd's of London.

Reinsurance and Lioyd's or London.

Reinsurance and Lioyd's or London.

Three years later, ARIG remains an infant and shows no inclination of the Emerges. Three years later, ARIG remains an initial and another and the same later and the same la grande, local regard and regard to the turning itself into a child promage, the owners to million of the authorized grands. The action protection of United Arab Emirates—have paid only \$150 million of the authorized at manufactures, but ARIG's at manufactures are represented about one-fiftieth of the income at al-manted have a market in known and annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds. The thin annual premium income amounts to about one-fiftieth of the income at its funds.

ARIG's low-key style has surprised rival insurance companies, who feared a fierce compensor when the Arab company emerged. It is not the management team with a free hand to properly the management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team with a free hand to management team wi executive at a smaller Arab reinsurance company.

"ARIG is going through a period of consolidation," said a senior

The slow start demonstrates the difficulty that developing countries most are translated and trying to set up world-class financial institutions practically

Like numerous Arab-owned banks in Bahrain, ARIG has plenty of capital but little quality business to take on. Recruitment of executives from the West is expensive, and insurance companies in Europe and the United States are hostile to the idea of new competition in an area they used to carve up as their own.

Compounding the problem, ARIG's formation came in the middle of a prolonged slump in insurance rates that only in the last year has shown signs of ending. Low rates inflict heavy underwriting losses on reinsurers, which provide coverage to back up the risks taken on by direct insurers. Investment income does not always cover the losses.

ARIG executives say that, given the market conditions, they would be improdent to build up business by undercutting other remsurers' rates. While acknowledging the effect of the weak market, insurance execu-

inflicted wounds. The most common criticism is that ARIG has failed to find a chief executive to succeed Ali Muhammad al-Bedah, who left the company

after a brief term. A top insurance executive in Bahrain said that almost all the half dozen or so possible — meaning Arab — candidates have turned ARIG down, saying that it is not offering a long-term contract.

Many of the best-qualified Arab insurance executives come from

Egypt and Iraq, both of which have developed highly respected reinsurance companies. But without a long-term contract, an Egyptian or Iraqi would fear that the top job at ARIG would soon be passed to a citizen of

one of the three countries that own the company.

While the executive search continues, a five-member committee runs the day-to-day affairs of ARIG. The company's chairman, Khalil Ibrahim al-Shami, who also is chairman of the Gulf Insurance Co. of Kuwait, spends one or two days a week at ARIG in Bahrain. A member of the committee said that the interim structure had proved "quite effective,"

but others are skeptical. A London broker called ARIG "a headless monster." A former ARIG executive said that the company lacked someone "to take the ball and run with it." An Iraqi insurance executive said: "Capital is not enough. You have to have a good team."

ARIG also has drawn criticism for its early underwriting practices. "At the beginning, they were accepting almost everything," says a senior Egyptian insurance executive in the Gulf. "The second year, they started

In 1982, the first full year of underwriting, ARIG moved heavily into marine reinsurance and wound up with an unbalanced portfolio. This year, ARIG slashed the marine proportion of its portfolio to about 35 percent from 50 percent.

ARIG executives deny charges that they canceled marine business discriminately, and note that other reinsurers also cut back in that area.

But some London brokers say ARIG's abrupt pullout smacked of panic.
"They canceled some perfectly good stuff merely to get their percentage of marine business down," one broker said, adding: "Reinsurance is based on long-term relationships. Anybody who jumps out without good reason — and I do mean without any good reason — is regarded as an unstable partner." Despite such complaints, London brokers acknowledge that ARIG is a powerhouse financially. Unlike some reinsurers, ARIG does not need to accept low-quality business to preserve adequate cash flow. "We're loaded with cash," an ARIG executive said.

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In 1982, a strong investment performance allowed ARIG to report net income of \$13.2 million on net premiums of \$40 million.

ARIG also has been able to recruit some top underwriters, among them John Evers, an oil and petrochemical specialist, and Trevor Church, an aviation expert. Both came from New York-based AIU Underwriters Co. ARIG officials say they intend to expand gradually, and eventually

move into direct insurance. The company talks up its training of young Arab university graduates, sent for seasoning to London and other insurance centers. A long-term plan is to open an insurance training institute in Bahrain. Even so, the shortage of trained staff in the region appears likely to

stunt ARIG's growth for years.

Another potential problem is politics. Squabbles between governments have hindered some earlier attempts at building pan-Arab insurance companies. Nonetheless, insurance executives generally say ARIG has the potential to become a world leader. "If ARIG is given a good management team with a free hand to run the show," a rival reinsurance

A London broker specializing in the Gulf said: "You can't just buy your way in, which is apparently what the Arabs thought they could do."
But he added, "Given time, it may work." -BOB HAGERTY

Saudi Banking Sector

(Continued From Page 11).

rency Exchange, with capital estimated at about \$173 million and reserves that are twice that of any Saudi bank, is to become a commercial bank backed by SAMA. Al-Rajhi will become the kingsome analysts predict it could draw a lot of small depositors from the other banks because of its image, its many branch offices and its longer hours. Al-Rajhi is to sell 43 percent of its shares to the public as the first step in its transformation.

There are roughly 20 smaller money changers that SAMA is cager to bring under its control. One proposal is to incorporate them ato two large money changers. The issue is not settled, but the

money changers lost considerable leverage when the Abdullah Saleh al-Rajhi Co., a separate entity from Al-Raihi Company for Currency Exchange, went bankrupt late last

Another issue in Saudi banking that appears to be unresolved is the respite from taxes that the banks received when they "Saudi-ized."
The respite ended for several banks last year, and will end for several more this year. But local banking sources say that none has "paid

anything yet."
With profits leveling and competition growing, the banks are moving to cut costs and expand services. Saudi British Bank, for you buy, and how many direct phone imes you really need," a banker said

At the same time the banks have branched out to provide offices across Saudi Arabia. And they are updating equipment and moderniz-

"A lot of in-house sophistication is taking place now," a banker said. Saudi Investment Banking Corp. recently installed an electronic display screen in the treasury room of its Riyadh headquarters, the first of its type worldwide to be linked directly to a bank computer system. State-of-the-art technology is

also being deployed for an in-house computer link for branch offices and for international fund transfers at several of the banks. SAMA is itself moving to modcrnize. It is building a huge head-

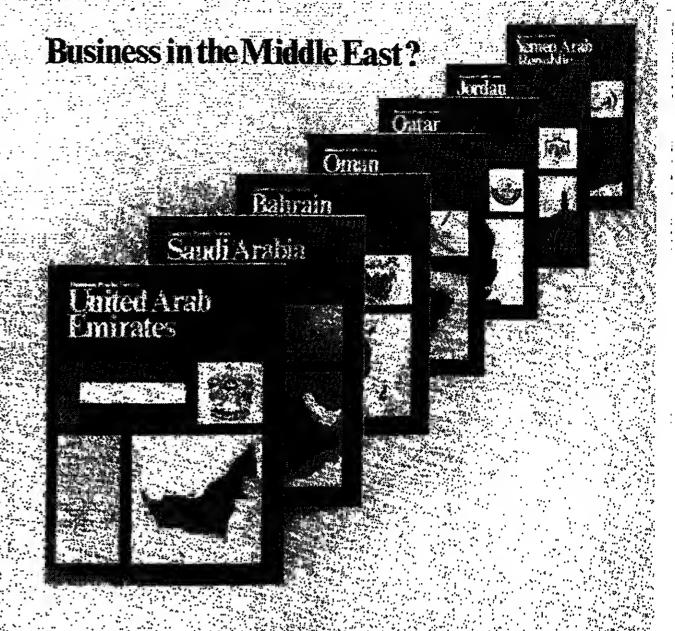
quarters building to replace its twin-tower offices in Riyadh. The agency also has required the banks to print uniform-size checks to fit its plans for an antomated check Several banks are considering opening 24-hour teller machines.

Eight of the banks have formed a company to provide rival-denominated traveler's checks in amounts of up to 1,000 Saudi riyals. The traveler's checks are aimed

primarily at the more than two milhon Moslem pilgrims from abroad who travel to Mecca each year. But the 1,000-riyal note is expected to become popular with Saudis makexample, cut its staff by 10 percent ing expensive purchases because last year. "You begin to think twice about stationery, what publications note is 100 riyals.



A decorated oil well pump in Bahrain.



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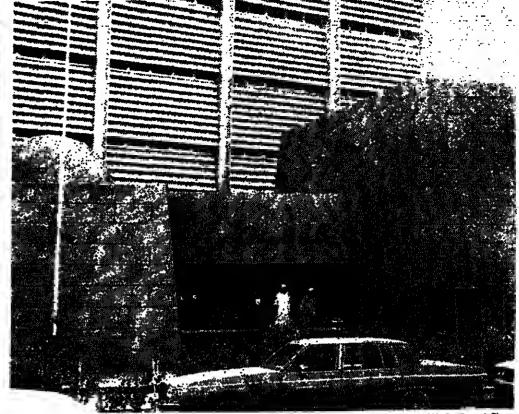
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Gulf War, Oil Slick Pose Grave Potential Danger for Shipping, Local Industry

LONDON — Faced with declining oil revenues and budget cutbacks, Arab bankers in the tic that a solution to any of these three major well." Gulf states are worried about an even more immediate problem: the worsening military situation in the Gulf waterways and its effect on Iraq grew noticeably earlier this summer as Baghdad has added to the anxiety felt on the for fear that evidence of concern could itself further damage the climate of investment, the topic of security in the area arises repeatedly in casual conversations and in off-the-record brief-

Attention so far has focused on three main concerns: first, that the war between Iran and Iraq could escalate sharply within the next few way and inflict harm to the Iranian oil installation oil exports and the delivery of vital imports of weeks; second, that a cargo ship or oil tanker could hit one of several mines drifting down from the war zone; and third, that the slick caused by oil flowing from damaged Iranian wells could drift to the Arabian side of the Gulf and affect vital industries along the coast. While the talk about these problems so far appears to by a ministry spokesman, Murteza Sarmadi,

issues will be found soon.

The anxiety about the war between Iran and shipping and local industry. While few bankers feel are willing to comment publicly on the situation the two countries and as diplomatic efforts to that the Iranians may be able to protect their mediate in the dispute proved unsuccessful.

The anxiety has since been heightened by bellicose statements from both Baghdad and not get through. Aside from the damage that Tehran. The Iraqi foreign minister, Tariq Aziz, said in July that Iran "had forced a military ways, Arab officials, businessmen and bankers tions." A few days later, on July 24, the Iranian food and raw materials. foreign minister, Ali Akhbar Velayati, said that "the slightest disruption in the flow of Iran's oil of three years of fighting in the northern Gulf exports would make it impossible for all countries of the region to export their oil." This was followed by a blunt warning the following day July, the Qatar National Navigation and Trans-

huge oil export terminal at Kharg Island against the Exocets, no one is sure that a missile could

Even if the war does not escalate, the effects are becoming evident further south, along the shores of Bahrain, Qatar and Saudi Arabia. In the talk about these problems so far appears to by a ministry spokesman, Murteza Sarmadi, port Company confirmed that three mines bad be mostly speculation about the dangers inthat "If Iran is deprived of her oil exports, other been located in the Gulf near the borders of the

Although some shipping sources in the Gulf say that three cargo vessels damaged in the area have not yet been officially confirmed. They are and gas installations and to shipping entering war can be found soon.

"Once that is over," a b surance charges and spot-market rates for ships sailing in the Gulf have so far been unaffected by the reports. However, some fear that their clients could be affected by changes in insurance or chartering rates should any damage to a

In addition to the dangers caused by the

three countries and that two others had been detonated — one near the Saudi oil port of Ras
Tanura and another southeast of Qatar. Further

actual fighting in the Gulf and by the drifting worst I've ever dealt with." But so far his team has still not received the guarantees it needs to the 400-mile-long oil slick off the Iranian coast. Tanura and another southeast of Qatar. Further sightings were reported in August and the officers of some ships sailing in the area have asked for naval escorts to guard against the danger. British and U.S. hydrographic authorities have also issued warnings to shipping and asked below the surface. Nevertheless, authorities in should it approach the Arabian coast, it is the area are concerned about reports that too late to prevent the damage that the slick has changes in the wind direction and in tidal curchanges in the wind direction and in tidal curhad on the local fishing industry and on tour-rents in October could bring the slick back ism. With their minds already sharply focused toward the shores of the Gulf states in the next on the downturn in Arab oil revenues, it is little recent months may have been struck by few weeks. This could cause considerable dam- wonder that bankers in the Gulf are urgently mines, bankers have noted that such reports age to coastal power and water stations, to oil hoping that a peaceful solution to the Iran-Iraq

> not taken soon the spillage could reach as much tracts Iraq and Iran are expected to award after as 16,000 barrels a day. Mr. Adair said after a the fighting has stopped. tour of the area in July that "the slick is the

"Once that is over," a banker in Bahrain said, Efforts by Red Adair, the well-known U.S. "the whole picture could change." Instead of entrepreneur, to cap the Iranian wells producing having to worry about the war, the mines and the slick have been hampered by the war, and the oil slick, bankers could then turn their attenthere are fears that if action to halt the flow is tion to imancing the huge reconstruction con-

PAMELA ANN SMITH

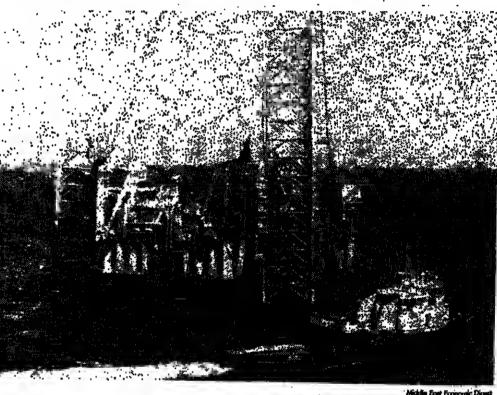


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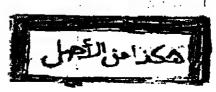
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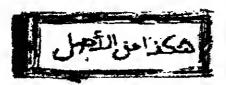
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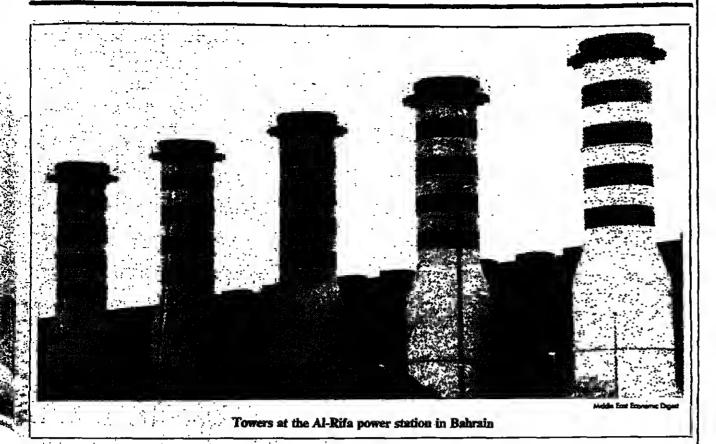
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BANKING AND FINANCE IN THE ARAB WORLD



ocal Industrial Algerian Reforms Slowly Implemented

By Francis Ghiles

that he derived the gurant LONDON - As with so many other sectors of Algerian life, the banking scene in Algeria has undergone major change since President Bend-jedid Chadli came to office in February 1979. Major reforms have been introduced into the Afficial Argus have made a short with industrial insulation. functioning and role of Algerian banks but implementing these changes has been painfully slow. The banking reforms reflect the reassess-ment of economic priorities conducted in the 'early stages of Mr. Chadli's presidency.

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The shift in investment priority — away from the heavy industrial sector and toward light industry, the private sector, housing and agri-culture — drastically reduced the need for for-eign loans. The very rate at which Algeria's foreign debt was growing in the middle and late 1970s was instrumental in convincing the new 'Algerian leaders that the first priority was to avoid a further increase in the debt burden.

The decision to halt foreign borrowing, made at the end of 1979 and implemented that winter, has kept Algeria from traveling the same path to the International Monetary Fund that so many Third World countries have taken in the last 12 months. It was a wise decision and — with hindsight —one can say that it came at the right

and OPEC oil producers.

Algeria's oil and gas income declined by 12 percent, to \$12.7 billion, between 1981 and 1982. It is expected to decline by a further \$1 billion to \$1.5 billion this year. However, the prospect of such a decline made the authorities.

The consequence of such a decline wade the authorities.

This is all the more remarkable as this year marks the peak repayment year for loans and bonds raised during the last decade — \$4.3 billion this year, which could push the debt service ratio as high as 37 percent. Repayments of interest and principal decrease thereafter to \$2.8 billion in 1986.

the ability of Sonatrach, the state gas and oil monopoly, to tailor its product mix to changing world demand. Algeria's dependence on crude-oil exports has declined as a result of the development of national gas exports, to which have been added sales of condensates and liquid petroleum gas. These products are not subject to OPEC pricing or ceilings and have enabled Sonatrach to limit the decline in its foreign income to a greater extent than other African and OPEC oil producers.

Algeria's oil and sas income declined by 12 projected decline in income for 1983 turns out

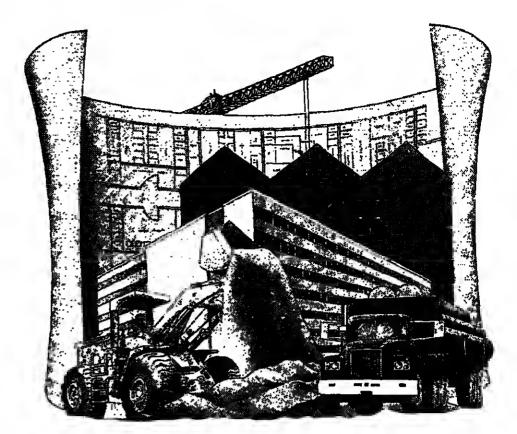
prospect of such a decline made the authorities order the first budget cuts more than a year ago. So, the situation may be fairly tight now and next year, but it certainly gives oo cause for concern.

This is all the more remarkable as this year and more accountable units. Furthermore, it million should oot prove particularly difficult. The reassessment of economic priorities conducted in 1979 also resulted in the breaking up of the mammoth state companies, such as Sonatrach, CNAN, the shipping company, and SONACOME, the engineering group, into smaller and more accountable units. Furthermore, it million should oot prove particularly difficult. was decided that agriculture, especially the pri-vate sector, would be encouraged and that pri-vate enterprise in manufacturing would not simply be tolerated but actively encouraged.

There are 350,000 private businesses in Algeria, which account for about one-third of all time.

As Algerian borrowers moved from feast to
The second factor, which helped put Algeria's famine between 1980 and 1983, Algeria's stock foreign finances on a sounder footing, has been rose among international banks. Many of them

(Continued on Following Page)



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Morocco: Emergency Steps Continue to Avert Disaster

RABAT — Since 1979, the combined forces of drought, declining phosphates prices, rising oil import bills, the strong U.S. dollar and the war in the Western Sahara have plagued Moroccan planners.

But King Hassan II of Morocco is riding out the storm and has proved the CIA wrong. Four years ago, the U.S. intelligence agency did not give the oldest surviving monarchy in the Arab world more than two

Morocco is rescheduling its foreign debt, having so far been scripulously prompt in its payments. Where finance and trade are concerned, King Hassan is well served, and the negotiations currently in progress through the Club of London and the Club of Paris should prove to be a relatively easy affair.

The rescheduling exercise is limited to about \$450 million in 1983, a figure that will rise to an estimated \$1.6 billion next year. Short-term debt, amounting to an estimated \$950 million, all owed to banks, is specifically excluded from the negotiations and the banks have agreed to keep open all existing short-term credit lines to the kingdom.

The IMF recently approved a SDR-300-million loan to Morocco and the World Bank is expected to grant a \$200-million loan. Saudi Arabia, Kuwait and the United Arab Emirates are expected to provide an additional \$500 million in loans and aid. Saudi Arabia has been helping the kingdom with \$1 billion to \$1.5 billion every year since 1979, and the decline in Saudi aid, which may be as much as half, has forced Morocco to resort to rescheduling earlier than expected.

All these monies should cover the \$2-billion estimated deficit that the balance of payments will run up this year. Very harsh measures taken by the Moroccan this year. Very harsh measures taken by the Moroccan government during the last few weeks will also help. Cuts in government spending for the current year will push investment down from \$2.68 billion to \$1.94 billion. In 1984-85, investment will be pegged one-third below the projections of the 1981-85 Economic Development Plan. Spending next year alone will be cut by a third to \$1.82 billion and in 1985 by nearly 40 persons to \$1.51 billion. percent, to \$1.55 billion.

The value of the dirham has declined by about 10 percent since last July, which should help to bolster Morocco's exports. On this front the country has done well, especially where food, leather goods and textile

sre concerned. But Spain's projected entry into the EC would be a blow to the kingdom's food exports to

The government has also taken measures to cut subsidies on staple foods, one of the many measures called for by the IMF ever since the fund granted its first loan to the kingdom three years ago. Average increases have been in the range of 20 percent, and in order to defuse popular anger — which led to food riots in Casablanca in 1981 — the national minimum wage was raised by 20 percent. The increases in prices this time are much less sharp than two years ago and the awareness of the population that the kingdom is facing a period of economic difficulties is much greater than two years ago.

In 1981 and 1982, King Hassan asked his subjects to refrain from killing a lamb during festivities, and although he has made no formal request this year the high cost of lamb and the general mood of austerity will ensure that festivities are kept at a more muted level than is traditional.

Other measures have been taken. No new jobs will be created in the civil service next year -at a time of rising unemployment; higher income groups will bear a greater tax burden and the price of gasoline has been

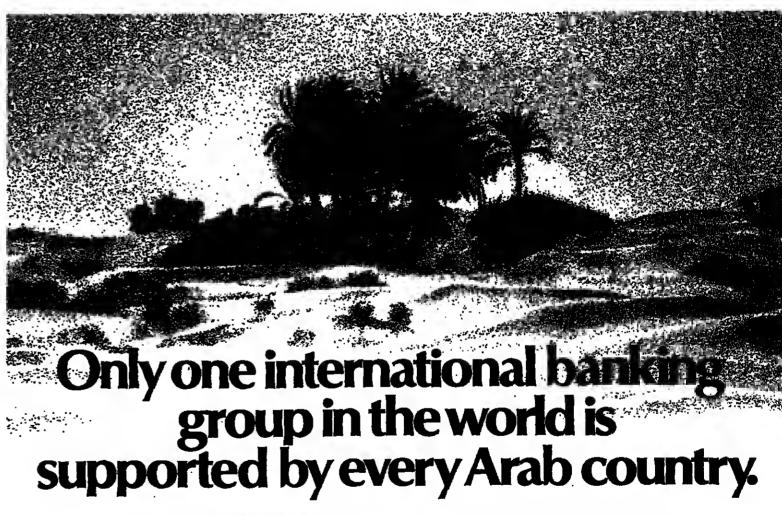
However, rain is the single most important factoralong with lower U.S. interest rates and a lower dollar - that could improve both Morocco's economic situation and its external finances. In 1979-81, the country suffered the worst drought this century, and there has been very little this year. The result was a sharp decime in crops and an increase in cereal imports.

Since 60 percent of Moroccans live off the products of the land, the loss of purchasing power brought about by the lack of rain since 1979 is considerable. Rain, rather than an improbable pickup in the price of phosphates or a decline in the price of oil, would help reduce the deficit of the budget and the cost of

Few external factors are likely to help the kingdom much oext year, although greater Saudi aid would make a difference. Despite these difficulties Morocco's credit rating with the banks has not been adversely affected by debt rescheduling.

- FRANCIS CHILES





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This makes the AL UBAF Banking Group unique. It means that any corporation seeking to do business with any part of the Arab world is almost certain to consider us as a business partner.

However, there is considerably more to the AL UBAF Banking Group than our undoubted ability to open doors.

The Group's banking activities are unusually diversified, and remarkably successful by any standard.

You would naturally expect us to be strong in the Money Market. We are. In 1982, turnover there alone was \$300 billion.

Perhaps less obvious were our Total Footings which, in 1982, reached \$14 billion.

Foreign Trade turnover totalled \$6 billion. And the Group was lead manager co-manager and participated in numerous syndicated loans to the value of \$62 billion.

These, frankly, are performance figures which give the Group the right to be considered as a primary partner in any dealings with the

It's business, of course, but to us it goes beyond business.

And as our record shows, it works.



ALUBAF Arab International Bank E.C.

UBAN International Limited UBAF Bank Limited. UBAF Financial Services Limited.

UBAE Arab German Bank S.A. Branch in Frankfurt am Main. UBAF ARAB AMERICAN BANK Branch in Cayman Islands. Union de Banques Arabes et Françaises-U.B.A.E Branches in Bahrain, Seoul, Singapore, Tokyo. UBAE Arab Italian Bank S.p.A. Representative Office in Milan.

Representative Office. Beirut Representative Office.

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BANKING AND FINANCE IN THE ARAB WORLD

Algeria: Implementation of Banking Reform Is Slow

ease the bottlenecks that are the natural consequence

of rigid state-company dominance. The changes that have been introduced into the banking system reflect the new goals and priorities of President Chadli's economic team. During the 1970s the banks played a major role in raising the loans and bonds that Algerian state companies needed to finance their development. Today, they have been assigned a more difficult task.

In their oew role they will advise state companies and monitor projects much more closely than they were able to do in the past. This watchdog role is in line with other efforts being made to avoid waste and speed up the implementation of major projects. As a result the banks will become much more specialized.

after Sonatrach and all matters relating to the energy sector. This includes, in particular, the part of CNAN that has been carved out of the old company and that is responsible for carrying Algeria's hydrocarbons

Banque Nationale d'Algerie will look after the heavy industrial sector, which, although less impor-tant than previously in terms of new investment, needs to see productivity gains if it is to contribute adequately to the country's development. The newly estabhed Banque de l'Agriculture et du Développement Rural has the difficult role of helping a sector whose performance since 1962 has been dismal. In particular, it is encouraged to help private farmers who, until 1979, were treated as pariahs.

Production has been at near-static levels for years and the food import bill is more than \$1 billion a year, Banque Nationale d'Algerie will continue to look with an additional \$1 billion needed to keep the cost of

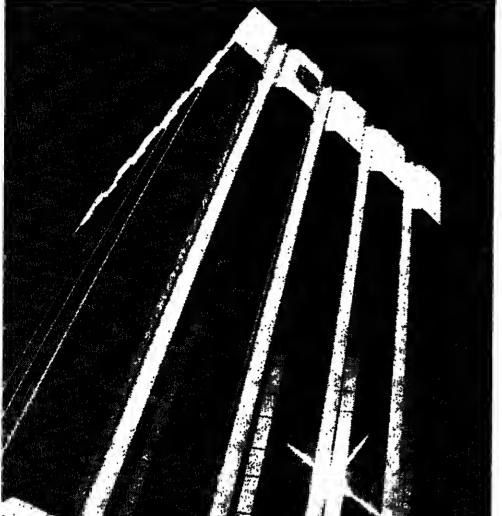
after housing, a much neglected sector until 1981 but one that has received considerable income since then -as well as funds. The Caisse Nationale d'Epargne et de Prevoyance acts as a savings bank, its role en-hanced by the greater concern shown of late by the authorities to remunerate deposits adequately.

Meanwhile, the Banque Algérienne de Développement is supposed to follow major projects and act as a second vetting chamber for them, in conjunction with the Ministry of Planning. All these changes are being implemented very slowly. If they succeed, they will certainly strengthen the effectiveness of the economic machine but it is certainly too early to pass judgment. Algeria also has interests in consortium and devel-

staple foods at reasonable levels. The new bank has its beadquarters in Algiers.

Banque Intercontinental Arabe and Union Mediterrance de Banques, which is being reorganized and should be in a better position to promote trade between Algeria and France. Other banks in which Algerian banks have a stake include European Arab Bank (Luxembourg), Arab African Bank and the Banque de Coopération du Maghreb, recently set up jointly with Tunisia. Algeria is also in the Arab Mone-tary Fund, the Islamic Bank, the Arab Fund for Economic and Social Development and the Arab Bank for Economic Development in Africa.

The last few years have thus witnessed important changes in the oumber and role of banks in Algeria. While it is still too early to judge the effectiveness of these reforms, they are at least being carried out without the threat of foreign debt rescheduling. That opment banks abroad — a 50-percent stake in both in itself is an achievement worth ooting.



Bank of Credit and Commerce International headquarters in Abu Dhabi.

Tunisia: A Troubled Economy

oil, Tunisia's major hard currency earner, a decline in the oumber of foreign tourists visiting Tunisia investment banks have been set up and poor crops after bad weather since 1981, which brings to nine the

Such difficulties, the central bank said, have been compounded by a fast rise in domestic income, which has helped to fuel inflation.

The balance of payments was in surplus despite the current-account Kuwaiti shareholding — set up lat-

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economie growth last year failed to was dismissed from his post of minreach the targets set in the 1982- ister of finance last June and who 1987 Economic Development Plan: in his three years in office helped to lower output and prices for crude tap surplus Arab funds in a very effective way. No fewer than seven consortium

had all contributed to a fall in for- number of investment banks in Tunisia. Uotil then, the Banque de Développement Economique de Tunisie, founded in 1959 and headed by President Habib Bourguiba's son, Habib Bourguiba Jr., and the

LONDON — The Banque Centrale de Tunisie used its annual report, published last month, to issue a stern warning about the lean years that it ahead. It noted that ments of Mancour Moalla, who used the stern warning about the result of a strong flow er in the 1970s to focus on the tourist sector and whose name was changed last month to Banque National de Développement Touristiques of from his post of min. banks in the country.

The seven investment banks created since are expected to invest about one-third of the \$13.2-billion investment to be undertaken in the current Ecocomic Development Plan. Their creation is the direct result of the more active role Mohamed Mzali, who has been prime minister since 1981, has sought for Tunisia in the Arab world.

Uotil 1981, 10 commercial banks, of which only three were in private hands, had dominated the banking scene. Societé Tunisienne de Banque, the most important, had all along focused its interest on the industrial sector and Banque Nationale de Tunisie oo the agricultural sector. Meanwhile, Union Internationale de Banques was instrumental in promoting exports, a useful and lucrative niche during the 1970s, which saw the creation of many factories in the textile and electronic fields.

The first coosortium bank founded after Mr. Moalla became minister was the Banque Tuniso-Kowetienne de Développement. This was followed by the Banque de Coopération du Maghreb Arabe and the Societé Toniso-Séoudienne d'Investissement et de Développement. The Banque Tuniso-Kowetienne has devoted its attention to the industrial sector, thus complementing the activities of Banque Nationale de Développement Touristique. Maghreb Arabe, a joint Tunisian-Algerian venture, received considerable encouragement this year from the improve-

The Commercial Bank of Dubai on the waterfront.

jects were agreed during President offshore banking center. Some Bendjedid Chadh's state visit to banks, such as Bank of America, Tunis in March 1983.

The most recent creation was an agreement in principle this summer for a joint Tunisian-Libyan bank, which will be capitalized at \$146 million. The improvement in relations between Tunis and Tripoli has acted as a catalyst to the founding of the bank, Eight Western banks, including Citibank, Chase Manhattan, Bankers Trust and Bank of America are represented on an offshore basis in Tunisia, but the very rigid controls maintained ment in relations between the two on their activity by the central bank countries. A number of joint pro-

have recently scaled down their activities and have only a branch, operation.

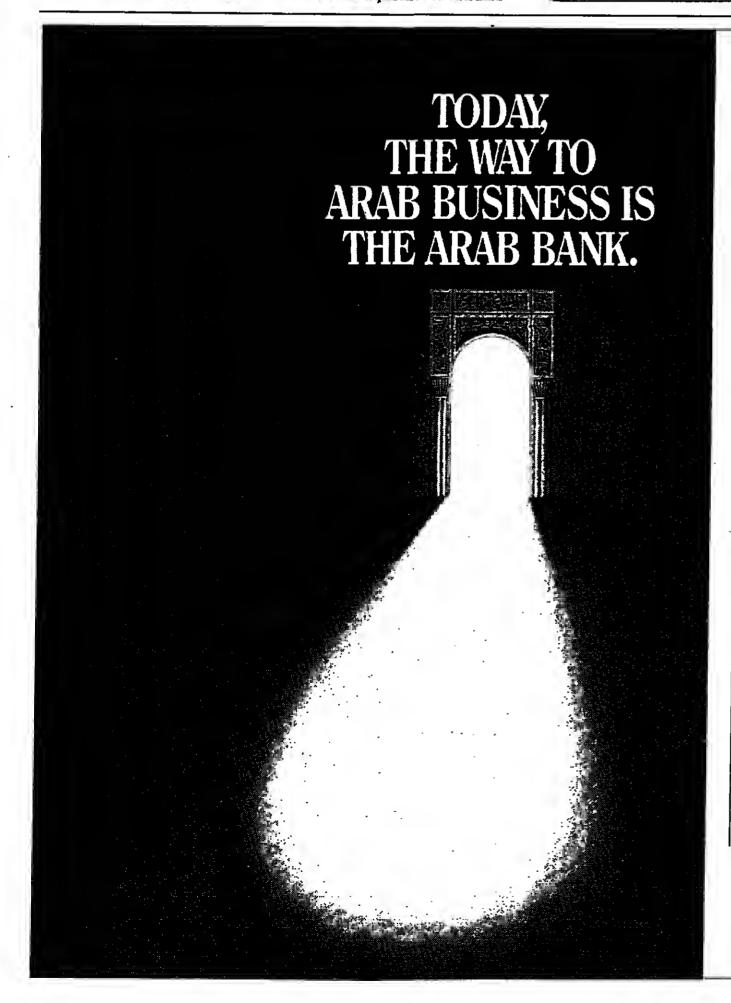
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INTERF

The Tunisian banking scene has thus witnessed the setting up of more banks, since 1981, than at any time since independence. That is nobad thing, but creating banks has come to be seen by some Tunisians as a panacea to some of the majorconstraints that the economy is facing. The new consortium banks would serve Tunisia ill if such illusions continued to be fostered.

-FRANCIS CHILES



Enter any office of the Arab Bank Limited and you step into the world of Arab business.

We have nearly \$12 billion in assets and 53 years of growth and experience. We're one of the largest financial institutions in the Arab world. And that world is our home.

Our focus is on Arab business. More than 100 of our branches and affiliated offices are concentrated in the Arab countries of the Middle East.

We are expert at finding and nurturing the business opportunities there. Each of our branch managers is a specialist in his country,

steeped in the knowledge it takes to succeed.

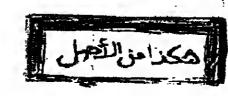
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We are also a worldwide bank, with offices in most of the major financial centers. And the range of services we offer is complete, from the simplest funds transfer through the most complex trade and project financings.

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ARAB BANK LIMITED



WALL STREET WATCH

By EDWARD ROHRBACH

In a Shootout at High-Tech Corral, Semiconductors Seen as Top Guns

You remember High Technology. Riding tall in the saddle last summer, atop a horse named Paradyne and armed with assorted Texas Instruments, he stumbled smack into Correction Guich. Well, he got shot up pretty bad.

Investors viewing the drama saw their stocks in the group plummet. A high-tech index of 92 companies constructed by Michael Weisberg of Prudential-Bache Securities shows the stocks peaked at just over 250 in mid-June, dropped below 200 by the end of July and currently stand at

206, up five points from last week. Bot now comes an encouraging word from two of the group's top

hands: Stephen Yoken, who man-ages the \$290 million of U.S. technology assets in the mammoth new Sci/Tech Fond, and George Hecksber, co-manager (with Frank Husic) of the \$185-million Alliance Technology Fund, ranked as the best performing U.S. mutual fund, not only this year but off the August 1982 market bottom with a tacular 180-percent gain that

riples Wall Street's advance.

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to suppliers who help the manufacturers make and test the semiconductors.

We've shifted

Their word is "semiconductors."

When Sci/Tech was launched this spring, Mr. Yoken emphasized the whole semiconductor sector in the fund's initial stock portfolio. "We're not selling the main manufacturers." he said. "but we've shifted strying to the group's capital equipment side, that is, suppliers who help

manufacturers make and test the semiconductors." As examples of companies in this business he mentioned Teradyne. GenRad, Varian Associates, Applied Materials and KLA Instruments. Mr. Yoken reasons that as semiconductor sales boom with the computer explosion, cash pouring into the main manufacturers will spill over more and more to the capital equipment suppliers, who are needed to expand chip production and control quality.

Backlogs Are Building Up'

Their backlogs are building up enormously. It gives them earnings visibility into 1985 and possibly 1986.

Companies poised to provide productivity gains for industry is the high-technology sector that Mr. Yoken sees as the most promising after semiconductors. In order, he listed the CAD/CAM (computer-assisted design and manufacturing) field; minicomputers, mentioning Data General and Digital Equipment as representative companies; multitechnology outfits, with Motorola as an example, and communications firms efiting from the AT & T breakup.

Finally, "not having to do with capital spending but with psychology," he recommended the personal computer field. "IBM will dominate Trendent (1) Stating one certainly, but the business is so great other players will do well. There are state to 525 to 3 had a had a frequent over-reactions in these stocks and I'd be taking advantage of have formerly scaledone.

Livines and have only Mr. Hecksher's first choice remains the semiconductor manufacturers. Most "leveraged" in the group, he noted, are Advanced Micro Devices, Intel National Semiconductor and Motorola, After the suppliers, he The Turning training favors the distributors, mentioning Avnet as an example.

He disclosed that 30 percent of the Alliance fund is currently in semiconductors, followed by 15 percent in computer software and 10

percent in defense electronics stocks. "Right now, there are a lot of opportunities, but investors must be price conscious," he said about technology stocks in general. "Also, you've got

to be nimble to avoid disasters." Noting that the fund is now 90 percent invested, Mr. Hecksher added:

"I'm comfortable about it - much more so than in July."

Warning Flag Went Up

About June 1, he said, a "warning flag went up" on technology stocks when valuations rose above the previous market top in May 1981. Then, the fund was cut back 10 percent, a defensive measure taken twice before in the bull market.

He added that "in July, we began to aggressively sell," going 25 percent into cash, until mid-August, when the fund stepped back up to the semiconductor counter with two-thirds of the reserves.

"Fortunately, we sensed the blood bath in personal computers." In evaluating high-tech companies, Mr. Hecksher said he looks first for "quality management." Next, pretax margins must show management's "ability to control its business." Third, he said, the company must be in a field that is growing at least 25 percent a year. Last, it must be "market-

A contrary view of semiconductors is taken by Edward Kerschner, who with Charles Pradilla, monitors the fundamental valuations of 418 Wall

Street stocks for Paine Webber.

"Technology in aggregate is no longer very vulnerable, but the semiconductors in particular are," Mr. Kerschner warned. "I'm not saying they're not good stocks - just that you're paying too much for them.

There's no room for even the minutest disappointment."

Three of the bottom seven stocks of all they grade manufacture semiconductors: Advanced Micro Devices, Intel and National Semicon-

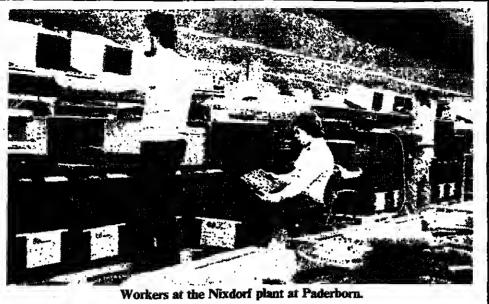
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Nixdorf Is Sticking With Strategy Of Buying Its Technology Abroad

By Alice Ratcliffe

PADERBORN, West Germany - lts detractors accuse West Germany's Nixdorf Computer Co. of buying all its technology from the Japanese and Americans. That doesn't bother Nixdorf's vice chairman, Klaus Luft, a bit.

"We want to bridge the gap between technology and the market," explained Mr. Luft, who likes to point out the value of merging "European-system thinking with American technology.

West Germany's largest maker of business information systems is now preparing to challenge giants of the industry in such fields as integrated office equipment and artificial intelligence. To do that, it is buying heavily on the foreign technology

Nixdorf's revenues have more than doubled since 1978 and are expected to surpass 2.6 billion Deutsche marks (\$1 billion) this year, while its own spending on research and development has more than tripled since 1977 to over 200 million DM. As a result, it has had to invest heavily in expanding productioo capacity and training oew personnel to keep up with the growth. And it has had to rely more and more on foreign technology. Reliance on U.S. companies for parts is not

The Associated Press

MIDDLETOWN, Ohio -

Armco Inc., the sixth-largest U.S.

tore and streamlining plan

Wednesday that'it hopes will make the company profitable again.

It includes combining flat-rolled

Harry Holiday, chairman of the

diversified specialty metals and fi-

nancial services company, said the

consolidation and the sale of coal

and oil assets would help "strength-

en Armeo's balance sheet and set

the stage for a return to profitabili-

Armoo's Eastern Steel Division, which includes the Middletown and Ashland mills, had an operat-

ing profit of \$8.6 million in 1981,

and Armeo Inc. carned \$294.5 mil-

lion that year, a company spokes-

But last year, the division, which

includes iron ore, coal and lime-

man, Scott Aiken, said.

carbon steel operations in Middle-town and Ashland, Kentucky, and

selling \$316 million in assets.

steelmaker, announced a divesti-

unusual for German computer makers. Nixdorf, however, has gooe one step further by buying up smaller American technology companies lacking their own market base.

Last year, for instance, Nixdorf signed a jointventure agreement with Auragen Systems of Englewood Cliffs, New Jersey, to produce "faulttolerant systems," essentially computers with parallel central processing units and data storage bases that perform instant updating and are considered "fail-safe."

In 1980 Nixdorf also merged with The Computer Software Co. of Riehmond, Virginia, to form Nixdorf Computer Software Co., which supplies it with software for its mainframe that is compatible

In addition, Nixdorf is cooperating with Sparta-cus Computers Inc. of New Bedford, Massachusetts, a software manufacturer, and LSI Logic Corp. in Northern California, which specializes in software for computer-aided design. It also gets hard disks from Control Data Corp. of Minneapolis, Minnesota, and microprocessors from Intel Corp. and Motorola Inc.

In addition, Nixdorf has purchased a license from Xerox Corp. for Ethernet, a high-speed local (Continued on Page 19, Col. 3)

Armco Announces \$316-Million Divestiture Plan

LTV to Acquire Republic In \$600-Million Merger

DALLAS - LTV Corp. has agreed to acquire Republic Steel Corp. through a \$600-million ex-change of stock that would create the United States' second-largest steelmaker, the companies announced Wednesday. The LTV chairman, Raymond

Hay, said Republic will be combined with LTV's steel subsidiary, Jones & Laughlin Steel Inc., and will be known at LTV Steel, based in Cleveland, Ohio, where Republic has headquarters.

E. Bradley Jones, chairman of Republic, would be chairman of the new company, whose steelmak-ing capacity would rank below only U.S. Steel Corp. among American steel manufacturers. David H. Hoag, now president and chief ex-ecutive of Jones & Laughlin, would be president and chief operating

Mr. Hay said the merger "will provide a more efficient and competitive enterprise. It's oo secret that the American steel industry has lost its place in the market."

Uoder the agreement, holders of Republic's 17.8 million shares of common stock would receive 1.5 shares of LTV common stock for each Repubbe share, a transaction valued at \$480.6 million, based on the \$18-per-share price of LTV's common stock before it was halted Tuesday on the New York Stock

In addition, each shareholder would receive 0.3 share of a oewly created class of LTV's convertib preferred stock for each Republic share. And each of the special shares would be coovertible into 1.22 shares of LTV common stock, adding another \$117.3 millioo to the value of the deal.

That would bring the total value of the transaction, based oo current stock prices, to \$597.9 million. The merger is subject to various

Middletown and Ashland facilities

would allow the company to oper-

Rumors of a possible merger surfaced Tuesday when both compa-nics requested trading balts in their stock, pending separate board meetings and an announcement on Wednesday. Before the balt, Renublic's common stock was priced

Steel industry analysts told The

And Mr. Hay and Mr. Jones competition from cheaper foreign said, "Given the steady competitive imports.

conditions, including approval by both companies' stockholders. decline of the domestic integrated companies and the intensity of foreign competition, we do not believe that the antitrust laws, properly ap-plied, will act as a barrier to the

> For the first six months of 1983, Republic reported losses of \$80 million and LTV said it lost \$138

proposed merger.

Republic had a loss of \$239 on New York Times the merger proba-bly would face few obstacles under LTV loss \$155 million on sales of federal antitrust laws because of \$4.7 billion. Overall, the steel in-the depressed state of the steel industry listed losses of more than \$3 billion in 1982, blamed largely on

Trans World Orders TWA Spinoff Study

NEW YORK - Struggling Trans World Airlines may be spun off from its parent, Trans World Corp., the board accounced Wednesday.
Trans World owns 81 percent of

the airline's shares and controls Hilton International Co., Century 21 Real Estate, Spartan Food Systems Inc. and Canteen Corp.

Meeting in Chicago, the board directed management to develop a detailed program under which the company's stock boldings in TWA would be distributed to Trans World Corp,'s common stockhold-ers, establishing TWA as a sepa-rate, publicly held company, Trans World said in a statement.

Trans World said that separation of the airline was one of the options presented to the board earlier this month by Goldman Sachs & Co., the investment bankers retained to study the structural and financia alternatives available to the board.

The board said, in a statement, it s giving the option its "most careful consideration" and said if it votes to proceed with a separation plan. Trans World would seek stockholder approval at a special meeting late this year or early oext

healthy, revitalized and highly fo-cused company," Mr. Holiday said. plant. Middletown's open hearth For the first six months of the "Certain operational challenges steel melting would be moved to must still be met, such as marginal Ashland, which would transfer tollyear. Trans World's non-airline op- the Atlantic, and flies an extensive facilities and our excess iron ore ing and finishing operations to of \$45.6 million, an increase of 28.1 percent over the first six months of

Eastern Cancels Airbus Delivery

The Associated Press

PARIS - Eastern Airlines will not take delivery of the last four A300 Airbuses it ordered from Airbus Industrie, the European aircraft consortium, because of the airlines' financial problems, Bernard Lathière, chief executive of Airbus Industrie, said Wednesday.

The Eastern cancellation is another setback for Airbus, whose order book has taken a battering as a result of the airline industry's

The consortium will have 22 air-craft without buyers at the end of this year, including the four Eastern planes, Mr. Lathière said.

1982. Revenue was \$890.9 million an increase of 1.6 percent. TWA recorded a \$108.9 million

pre-tax first-half loss, compared with a pre-tax loss of \$84.7 million a year earlier. Revenue was \$1.51 billion in the first half of 1983, down from \$1.54 billion in the year-earlier period. TWA is the leading airline across

erations reported pre-tax earnings route to major cities in the United States, Europe and the Mediterra-

Some Banks Likely to Ask Concessions for Brazil

By James L. Rowe

stone operations, had an operating million tons of coal a year, and six lenges to be addressed this year."

loss of \$252.6 million, and Armoo preparation plants capable of pro
Mr. Holiday said combining the

"We intend to enter 1984 as a

situation. But we expect those chal- Middletown.

cessing 6 million tons a year.

Washington Post Service WASHINGTON — Some big banks, worried that Brazil will collapse financially if it does not receive easier loan terms, may call for lower interest rates and longer re-

He also announced that Armco and Prabody Holding Co. of St. Louis have signed a letter of intent payment times at meetings that for Peabody to buy Armco's West Virginia coal properties for about begin Friday, a oumber of bankers Included in that sale are 14 operating coal mines that together are

On that day, the 14-member advisory committee that represents Brazil's several bundred bank creditors will hold discussions on the terms of \$6.5 billion in new loans that were agreed upon Monday for Brazil. These would enable the country to pay interest oo its loans, buy vital imports and make invest-

Early this year, banks agreed to lend Brazil \$4 billion while the International Monetary Fund exAt advisory committee meetings

of agreement on the terms.

last week, one banker said, the participants spent so much time discussing how much new money the banks would be willing to come up with this year and next that the terms of the new loans were oot

On Monday, after an appeal by the IMF managing director, Jac-ques de Larosière, the chairman of the advisory committee, William R. Rhodes of Citibank, announced agreement on an additional \$6.5 billion in loans to Brazil by the end of 1934. But smaller banks apparently have yet to approve the amc .nts, and there were no reports

tended a three-year, \$4.7-billion charged high front-end fees as well loan. The banks also agreed to re- as interest rates that averaged

negotiate maturing loans that can-not be repaid oo time. about 2 percentage points above the U.S. prime rate.

Earlier this year, in return for giving Brazil the \$4 billion in oew loans, the major commercial banks

The banks also charged high

rates on both refinancing agree-ments and new loans to other mafor borrowers that have had trouble repaying their debts. The banks cited the increased risks in lending to financially strapped debtor nations as the reason.

But a number of major bankers, who asked not to be identified, said there is a growing realization that the high interest charges, whatever their justification in terms of risk, are making it harder for the region's biggest debtor to pay off its loans. Brazil has an overall estimated foreign debt of about \$92 bil-lion, much of it owed to banks.

"I'd be willing to eat some profits on Brazil loans if I could sleep better at night thinking the loans have a better shot at being repaid," said the head of Latin American lending at a major bank.

banks will be willing to grant Brazil easier terms, as they often do with companies in financial trouble, is

One banker said that profits at some banks are more dependent upon foreign loans than at others. Those bankers, be argued, worry that if they give Brazil concessions other countries like Mexico will demand easier terms, even if, as is suspected, those countries can afford the higher loan charges.

"In many cases it would then become even more difficult to pry more money from the banks," the

Continued bank lending is a key part of the IMF's strategy to keep the troubled debtor nations afloat ontil a revival in the world economy boosts their exports and permits them to earn enough money to repay their debts.

American Motors Corporation

has sold its wholly owned subsidiary

AM General Corporation

The LTV Corporation

The undersigned assisted in the negotiation of this transaction and acted as financial advisor to American Motors Corporation.

LAZARD FRÈRES & Co.

N.Y. Stock Prices Fall In Moderate Trading ket is a year old and their capital

NEW YORK - Prices on the New York Stock Exchange fell in moderate trading for the second consecutive session Wednesday, although some blue-chip and transportation issues rebounded late in

Brokerage stocks, faced with lower quarterly earnings, were hard hit again. But International Business Machines attracted attention on speculation it would soon introduce a new personal computer. The Dow Jones industrial aver-

age, which skidded 12.80 Tuesday, surrendered another 6 to 1,241.97. It rose 5.18 to a record 1,260.77 The Dow Jones transportation average, down sharply in the early going after plunging 16.95 Tues-day, rose 0.61 to 566.32 after Trans

World said it might spin off its airline unit Declines led advances 4 to 3 as volume slowed to 75,820,000 shares, down from the 81,100,000

The market tried to rally but just couldn't muster the strength," said Michael Metz of Oppenheimer & Co. "With the end of the quarter approaching, institutions are weeding out their portfolios and that caused some erratic movements." He said investors have made huge gains and are cashing in on gains will be taxed at the lower

Inc. posted losses of \$345.1 million.

"focus oo improving operating re-sults in each line of business, in-

cluding continued analysis of each

product line at each location," Mr.

completed the sale of an oil and ga

unit for \$66 million and has signed

a letter of agreement to sell coal

properties for about \$250 million.

Houston-based oil and gas produc-tion company, to Natural Resource

Management Corp. of Dallas was completed Tuesday for \$66 million.

capable of producing more than 5

Mr. Holiday said.

\$250 million.

The sale of Strata Energy Inc., a

He disclosed that Armco has

The realignment is designed to

Nevertbeless, "the market doesn't look that bad," said Ricky Harrington of Interstate Securities in Charlotte, North Carolina. "Basically, it came down on bankruptcy news. But when the market knows the reason for the decline, it can adjust."

Continental Corp. was the most active NYSE-listed issue, off 2 to 3114 with a block of 2,579,700 shares at 311/2. Merrill Lynch was the second most active issue, off 1% to 32%. The stock lost 2% Tuesday after

two New York investors sued the

brokerage over a Baldwin-United siogle-preminm anouity they bought through Merrill Lynch. Some other brokerages fell. E.F. Hotton Group lost 2½ to 39¾, Paine Webber 1¼ to 39, A.G. Edwards ¼ to 26¼ and Dreyfus Corp.

American Telephone & Telegraph was the third most active

issue, unchanged at 65%.

1BM rose % to 128% following reports that Merrill Lynch had predicted the company would unveil its Peanut personal computer on Nov. 1. IBM had oo comment. International Harvester, which

said sales of its French operations have reduced its cash shortages, those profits now that the boll mar- gained 21/2 to 111/2 in heavy trading.

The world leader in aircraft management and executive charter with a fleet of: 6 Citation 1/11 - 1 Learjet 35 - 1 Fakon 10 1 Fakon 20 - 6 Fakon 50 - 7 Gulfstream II/III - 1 DC 9 Boeing 737 - 5 Boeing 727 - 1 Boeing 707 - all Executive JET AVIATION PRIVATE JET SERVICES Zurich Tel. (i) 814-2002 Hongkong Tel. (3) 66-2321 Jeddah Tel. (2) 631 02 88 Boston Tel. (617) 274-8140 Telex 54 820 piet Telex 73 127 hyz Telex 402 320 pet Telex 951 195 pet

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Wednesday's **NYSE** Closing

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DATS SD00 b Dec Mar May Jul Best Feb 61.40 61.95 61.35
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Aug 64.50 65.50
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Prev. Day Open Int. 52,978 617.59
FEEGER CATTLE
44,000 lbs.-conts.pey lb.
Oct 40.05 60.35 59.75
Nov 61.18 61.65 61.00
Jon 64.05 66.30
Apr 65.50 65.70
Apr 65.60 65.70
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HOGS
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Est. Soiles
Prev. Don **London Commodities** Sept. 28
Figures in sterling per metric ton.
Gasoli in U.S. dollars per metric ton. High Lew Con
SUGAR
Oct 14500 158.50 144.75
Dec 177.90 168.50 172.90
Mary 180.20 158.50 144.75
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Paris Commodities Sept. 28 Dividends 2.195 2.395 2.485 2.410 N.T. N.T. 2.155 2.355 2.440 2.570 N.T. N.T. 2,195 2,395 2,495 2,429 2,480 2,730 2.194 2.390 2.490 2.605 2.660 2.710 N.T. 1,755 1,775 N.T. N.T. N.T. 1,745 1,278 1,800 1,450 1,775 1,790 1,810 1,830 1,850 1,870 Bowl America Brock Hotel Brocklyn Union Ga Delmarva P & L Lilca Lynch Corp Monitona Power Northern Publ Svc Penney 1/C Co Penney 1/C Co Ribley Co Ribley Co Ribley Co 2.218 2.115 N.T. 2.000 2.000 N.T. N.T. 2.209 2.105 N.T. 2.080 2.080 N.T. N.T. 2.118 2,122 2,197 2,090 2,075 2,045 2,064 124 2.120 2.140 2.125 2.118 2.080 2.080 2.080

415.00 413.00 413.00 415.05 413.00 414.00 N.T. N.T. 415.00 419.00 416.50 416.00 421.70 416.00 416.50 416.50 416.00 421.70 416.00 416.50 416.00 421.70 416.00 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70 421.70

U.S. Future Prices

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118.80 114.20 113.15 112.36 112.30 112.30 110.00 166

68.45 69.05 69.70 70.40 71.80 73.10 74.45 77.90 78.55 79.90 81,25 82.60

12/4.7 1296.8 1328.1 1337.1 1361.7 1363.1 1405.1 20.682

1274.7 1274.7 1296.8 1296.8 1343.0 1228.1 1339.1 1339.1 1361.1 1361.1 1407.0 1405.1 Prev. Soies 20 int. 53,046 up 36

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London Metals Sept. 28

Comper corthodes: 1,006,50 1,015,50 1,015,50 1,016,50 1,007,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,016,50 1,0

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Am Hoist Barnetills a Coligas pfC Eosth Util Harris Brig Hitachi Japan Find Midetin Pa PL 2 Ripr ReveatOS S UnJersy Bk

Legg/M050 PSA Inc TWA n

Sept. 28

Q .11 1-4
G .02 ½ 10-14
G .02 ½ 11-1
G .41 10-31
G .51 11-1
Q .52 10-32
G .57 ½ 11-1
Q .54 11-1
Q .54 11-1
5 .10 10-24
Q .00 % 10-25

NYSE Highs-Lows : Sept. 28

NEW HIGHS

AmHeritLt ArtzP5 odi p CarpTech Deimor PLI HAW Ind Hershey s Indiana Gas Motsush El Noriek Inc Recoppleq UnEl 2 9801

NEW LOWS

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10.23 11.15 11.36 11.74 12.11 12.30 12.43 12.75

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Prev. Sales en int. 6417 up 14

Metals

68.50 69.20 70.18 71.30 72.60 71.95 72.00 79.70 80.70 68.50 89.35 70.20 70.40 72.25 73.60 74.80 78.35 78.50 60.10 81.90 82.75

US T. BILLS
21 million-pits of 150 pct.
Dec. 11.4 P1.14
Addr 90.46 90.76
Addr 90.46 90.76
Sep 90.21 90.25
Dec 90.00 90.00 6
Addr 1.00
Est. Soiles Prev. Soiles
Prev. Day Open Int. 45,890
19 YR. TREASURY
5100,000 prin-pits 8.32nds pf
Dec 81-8 81-9 1
Addr 80-18 80-18 1
Jun 80-2 80-2 7
Sep 77-18 70-10
Dec 11.00 Prev. Soiles
Prev. Day Open Int. 13,234
US TREASURY BONDOS
(8 pct-s100,000-pits 8.32nds 1
Dec 77-9 73
Addr 72-13 72-14
Jun 70-25 70-28
Jun 70-21 70-13
Sep 70-18 71-18
Dec 70-12 70-13
Mor 70-12 70-13
Mor 70-12 70-13
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Mor Prev. Soiles
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RMMA
3100,000 prin- pits 8.32nds of
Dec 69-19 69-11

GRIAMA
\$100,000 prin- pis & 32nds
Dec 69-10 69-11
Morr 68-13 68-13
Jun 67-17 67-21
Sep 67 67-10
Dec 66-18 66-19
Morr 66-6 67 67-1
Jun 57-17 67-21
Sep 67-10-10
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68-21 47-29 67-5 66-20 66-6 65-24 65-8 65-4 cles

90.82 90.38 89.99 89.70 89.55 89,20

The principal paying agent SOCIETE GENERALE ALSACIENNE **DE BANQUE**

Open High Low Settle Che.

Apr 490.00 480.00 478.00 478.00 -1.70
Jon 491.00 491.00 484.10 484.10 -1.40
Est. Scies Prev. Soles 28.002
Prev. Day Open Inf. 119,769 off 206 91.00 90.63 90.36 90.12 89.91 89.72 89.54 10.270 72-16 71-30 21-16 71-4 70-26 70-18 70-11 70-5 70-28 69-28 77.40 77.40 70.00 79.85 80.10 75.50 75.00 Oct 77.30 77.40 74.4
Dec 77.20 77.40 75.4
Mar 78.85 79.00 77.5
May 78.85 79.00 77.5
Jul 80.00 80.10 79.3
Oct 75.50 75.00 74.1
Mor 78.95 75.00 74.1
Mor 78.95 75.00 74.1
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With Trade Talks

Chicago Board of Trade: Wheat, corn, sovbeans, sovbean meal, sovbean off, oats, fresh broilers, T-bands, GNMA. 10-yr T-notes, plywood, Chicago Mercantille Exchange: Cattle, feeder cattle, hous, park beilles, lumber, S&P composite index, New York Mercantille Exchange: Maine potatoes, platinum, heating sli. Coffee, Sugar and Cocco Exchange, New York: Coffee, Sugar, occo. Coffee Exchange, New York: Orange luice, cotton, New York Gornes: Capper, sliver, gold, lat'l Mosetary Market: T-bills, CD's, Eurodoliars, British cound. Conadion dollar, French irone, German mork, Jaconese yen, Swiss franc. Kassas City Board of Trade: Value Line, New York Futures Exch.: NY8E composite index.

OTTAWA — The U.S. trade representative, William E. Brock, said he is pleased with the progress made during two days of closed-door meetings with trade ministers. from Canada, Japan and the European Community on efforts to dis-mantle world trade barriers and combat protectionism. He said Tuesday the meeting was

He said Tuesday the meeting was the most productive so far of the informal sessions he inaugurated two years ago.

The ministers will discuss the results with their governments before pushing for greater trade liberalization within world agencies such as the General Agreement on Tariffs and Trade, he said. He added that a separate meeting on Japanese car exports to the United States would be held within days.

be held within days. Hitachi to Build Inland Plaute

TOKYO - Hitachi Zosen Corp. said Wednesday that it has received a \$100-million order for a continuous casting facility from Mitsubishi Corp., to be supplied to Inland Steel Co. The two plants will have an annual capacity of 1.4 million and 1.1 million metric tons, and will be installed at Inland Steel's Indiana Harbor works. Indiana Harbor works.

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Firms From West ... Call for Curbs on ...

Counterfeit Goods:

New York Times Service

PARIS — Representatives of nearly 2,000 leading U.S. and Enropean manufacturing companies; expressing concern about the rapid growth of trade in counterfeit trandemarked goods, have called on their governments to curb imports of such merchandise into the Westin The meeting, called here by the International Chamber of Commerce, marked the start of a cumpaign by the companies to pressure, Western governments into taking tougher action against the trade in counterfeit goods, which carry reputable trademarks but are manufactured illegally out of inferior materials, mainly in the developing world.

The campaign follows the failure

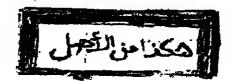
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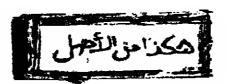
The campaign follows the failure last year of a ministerial meeting of the General Agreement on Tariffs and Trade, the Geneva-based body that oversees world trade, 10 agree on a gew international code of restrictors.

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The business representatives Tuesday endorsed the code that had been proposed by GATT last year. They said Western government should agree to enforce it on their own, without wasting for Third World support

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BUSINESS BRIEFS

RATE NOTES DUE NU.S. Economists See Slow Recovery With Possible Recession in '85 or '86

DETROIT (AP) — A new survey shows that American business economists think that the current U.S. recovery will receive a sharp setback in the form of a recession in 1985 or 1986 but likely will continue slowly through the next five years.

"In spite of concerns over the longevity of the current recovery, the outlook for economic growth through 1987 would appear to be more favorable than during the past five to six years." A. Nicholas Filipello, president-elect of the National Association of Business Economists, said

Principal Pring Wednesday at the group's annual meeting.

SOCIETE GENERAL "Many of us expressed concern that continuing high federal budget on the current recovery," Mr. Filipello said.

DE BANGUE

15. The Emile Read product in 1984, up from 3.2 percent in 1983. Business investment will increase about 4.7 percent in 1984 after an estimated 1-percent decline by the end of this year, the economists predicted.

Sainsbury to Buy Stake in U.S. Chain

LONDON (Reuters) — I. Sainsbury PLC said Wednesday it had agreed to buy up to 25 percent of Shaws Co., a private New England food

The agreement guarantees a minimum investment of \$20.1 million cash for a 20 percent stake. The purchase price will be financed by U.S. borrowings. A Sainsbury spokesman said the transaction is the group's first investment outside Britain. Sainsbury had been searching for a U.S. food retailing partner since the late 1970s.

Shaws has 41 stores in Massachusetts, New Hampshire and Maine. Pro-tax profit in 1982 was \$17 million on sales of \$640 million. Sainsbury said the 2.6 percent margin was well above the U.S. food industry

Ford Recalls Some Workers to Rouge

DEARBORN, Michigan (UPI) — Ford Motor Co. said Wednesday it will call back 650 to 750 laid-off workers at its Rouge Steel mill on Monday as a result of a newly approved contract giving union conces-

The workers were among 1,000 laid off in the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as part of the past month as past month as past of the past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past month as past mont

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the steel industry. Ford \$28 an hour, \$5 an hour more than in the rest of the steel industry. Ford had said it could not operate the mill profitably without the concessions and also pledged modernization at the plant if they were approved.

Kodak Introduces Better Disc Film

ROCHESTER, New York (UPI) - Eastman Kodak Co. on Wednesday announced plans to begin shipping a new disc film in October that the company said will improve the grain, sharpness and contrast of disc

The new film, Kodacolor VR Disc Film, will replace the Kodacolor HR Disc Film introduced with the first disc cameras 18 months ago, Kodak said. The price will remain the same, the company said.

"We've changed the name to reflect the further refinement in the original technology that enabled development of disc film," said Frank Strong Jr., Kodak's vice president and general manager of the U.S.

Nixdorf Buys From Abroad

(Continued from Page 17) ea network used for integrated

office communication.
According to Stuart Savory, head of research in Nixdorf's artificial-intelligence division, that cooperation has been instrumental in developing Nixdon's "expent" systems - software systems capable of simulating knowledge of human experts. Nixdorf has already produced prototype systems now used for its in-house computer assembly. and it hopes to be the first Europe

an company to market expert sys-tems by late 1984.

According to Mr. Luft, the im-portance of the United States, which accounts for about 50 percent of the world market for data processing equipment, has also attracted Nixdorf.

After losing money for three years in the United States, its subsidiary there, Nixdorf Computer Corp. of Burlington, Massachu-setts, showed a modest profit of \$3 million last year on revenues of

in the United States has been a lack of buyer recognition. In an effort to correct that situation, it channeled \$1 million into advertising in the United States in 1983.

The vanguard of the company's efforts remains its sales and service force — fully half of its revenues are derived from service and rent-

In Germany, where Nixdorf says it has 6 percent of the total computer market and 22 percent of the office-systems market, its smaller size allowed it the flexibility to exploit areas IBM missed.

We have always been grateful to IBM for enlarging our own mar-ket," Mr. Luft said wryly. The company has been selling its customtailored packages to such diverse clients as lawyers and Daimler-Benz, last year out-selling IBM by 1,269 to 720 systems in the \$30,000to-\$50,000 range. The company sells one out of

three of its systems to banks, which it pulls in with exotic software packages, such as one it designed to andle mortgage closings.

Miles Thistlewaite, a private analyst for Inteco Corp. in London, says that Nixdorf has less than 2 percent of the British market for small and medium-sized business systems but has scored much better with sales to banks. Nixdorf cur-



ish and 21 percent of the French market in that category, and Mr. Luft has said that the company hopes to double its sales in Britain

Nixdorf's digital private automatic branch exchange, or PABX, was introduced in West Germany in early 1982, but according to Hans Rilk, a private consultant for the Beratungsinstitut für Informa-tions und Telekommunikationstechnik in Frankfurt, the company has captured only a small part of

The company is ambitiously predicting that revenues will "almost double in the next three years," but another private analyst in Frank-furt cautions that technological advances in personal computers will force Nixdorf to add a personal computer to its line if it wants to hang onto the lower end of the

The company employs 4,000 per-sons at its headquarters near Paderborn. Despite growing dependence on foreign technology, the company likes to boast that it still produces 90 percent of its own mechanical parts. Its sprawling facuses 20 tons of sheet metal daily in making bousings, and it even makes its own tools and office

Said Mr. Luft: "The Europeans do things a little bit more complicated than the Americans - but

U.S. Trade Deficit in August Grew to Record \$7.2 Billion

WASHINGTON - The U.S. trade deficit in August grew to a record \$7.2 billion, the Commerce Department said Wednesday.

The deficit was \$280.3 million wider than the previous monthly record shortfall of \$6.9 billion in

"Rising imports reflect the economic expansion and the strong dollar," David Lund, a department

The figures indicated that Sep-tember's results will push the delicit past the record \$42.9 billion for all of last year. From January through August the trade deficit has grown to \$40.7 billion.

By the end of the year, Commerce Department analysts expect the deficit will have grown to as much as \$70 billion. The deteriorating U.S. trade po-

sition is not confined to merchandise. Earlier this month, the department reported that the traditionally strong U.S. surplus in the sale of services, such as engineering and insurance, has not grown in three quarters.

Total export sales earned \$16.6 billion in August, 0.1 percent more than July, while imports totaled \$23.8 billion, 3.6 percent more than in July.

The August figures showed a continuation of the major conditions increasing import purchases and holding back export sales: increased consumer demand as the U.S. economy recovers, the weak condition of many big customers such as Mexico and the strength of the dollar.

Trade with Mexico, the third largest U.S. trading partner, improved again in August with the deficit shrinking to about June's level, \$510 million. In July and August exports to Mexico were 21 percent higher than the April-June

quarterly average, reflecting Mexi- should be reduced as well," he said.

co's recovery. The growth in oil imports has been accelerating as recovering industries use more energy. In August, oil imports grew 10.6 percent

in volume, to an average of 6.1 million barrels a day.
In all, the August oil, at \$29.73 a barrel, cost \$5.6 billion, 11.9 per-

cent more than in July. Government analysts could not immediately explain a \$204-million surge in the import of silver bullion in August, bringing the value of imported silver to \$346.5 million.

\$1.8 billion to the deficit, compared with July's \$2-billion deficit Trade in manufactured goods produced a deficit in that category alone of \$3.6 billion, a growth of \$338.3 million since July.

Trade with Japan contributed

U.S. manufacturers overwhelm ingly blame the strong dollar for their trade setbacks, the National Association of Manufacturers said Wednesday. "By a 75-percent vote NAM's board of directors cited the dollar exchange rate as the princi-pal factor negatively affecting U.S. trade," NAM president Alexander

Trowbridge said.
"Should the deficit be reduced interest rates will come down and the misalignment (of currencies)

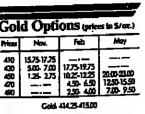
TO OUR READERS...

François Desmaison Circulation Director 161 Avenue Chorles-de-Gaulle 92200 Neuilly, France.

In Asia and Pacific write to: Aloin Leour.
International Herald Tribune
1005 Tai Sang Commercial Building,
24.34 Management Park

The NAM's call for some manipulation of the exchange rate has been rejected by the Reagan administration. Earlier this month Treasury Secretary Donald Regan

said any such intervention in exchange markets was "not leasible."



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Spanish Firm Sued by SEC In Stock Deals

marketing division.

NEW YORK - The Secur and Exchange Commission has 5 to the ladest filed a suit charging a Spanish securities trading company and its New-York subsidiary with selling and york subsidiary with seaming and not delivering at least \$230 million in U.S. and European stocks and bonds to several major brokerage houses.

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Transactions cited in the suit, all made within the past two months, involved at least aix Wall Street brokerage firms, which now face losses of at least \$21 million stemming from the actions of C&R Pastor Securities Ltd. SA, the Spanish

firm, and its subsidiary.

The six firms are Merrill Lynch Pierce, Fenner & Smith Inc., which sources said is exposed to about \$8 million in losses; Advest Group Inc., which said Monday that it faces a quarterly write-off of \$1.5 million for securities that had not been delivered by a customer, Bear Steams & Co., which faces an ex-posure of less than \$2 million; Leh-man Brothers Kuhn Loeb Inc; Ernst & Co., and New York and Foreign Securities Corp.

The suit, filed Tuesday, names as defendants the Madrid firm, C&R Pastor Securities Ltd., SA; its New York subsidiary, C&R Pastor Inc.; the president of the New York firm, Raphael Pastor, and its vice president, James Anthony Lock-

M Pastor Claims Insolvency

Both of the firms named in the SEC suit are subsidiaries of an insolvent group based in Panama, Reuters quoted a Pastor spokesman as saying Wednesday in Madrid. The spokesman added that it was unlikely that the Panamanian group would be able to pay for any losses its clients may have sus-

tained.

The spokesman issued the following statement:

"C&R Pastor Securities Ltd. SA (Panama) is insolvent and will not be able to complete deals that are open between ourselves. Banks, brokers and other organizations are advised to take such steps as they deem prudent with respect to open

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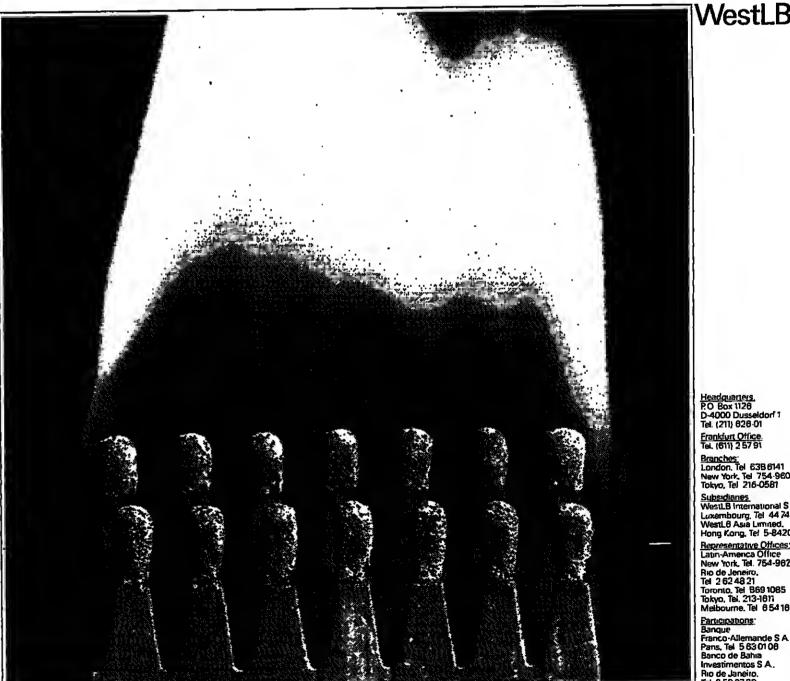
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Pöhl Predicts That IMF Will Need Another Emergency Loan in 1984

By Hobart Rowen

WASHINGTON — Under the gap" — the difference between the He cited three conditions being IMF's firm commitments and its set by the West Germans. best of circumstances, the Internabiginal Monetary Fund will need binother emergency loan from malitte in 1984, according to the president of the West German central bank, Karl Otto Pohl.

Mr. Pohl acknowledged in an interview that it will be difficult to wine that much money in view of the reluctance of the U.S. and Enropean governments to strain their budgets to create additional reources for the IMF.

United States

Mr. Pohl assumed that two esents critical to helping replenish BMF funds will take place by the and of the year. He presumed that the U.S. Congress will approve an S.4-billion IMF bill, which will passe the way for other countries to pay their larger quotas, and that there will be a \$6-billion "bridging than" salit senses. loan" split equally between Euro-pean central banks and Saudi Ara-

That \$6 billion would cover by

managing director, Jacques de Lar- of its reserve assets tied up osière, has called the "commitment IMF.

cies, uscable for loans. Bot Mr. Pohl said that will not be enough because the Interim Com-

at that possibility in his annual address on Tuesday, although he did not put a price tag on new needs.

money in hand. At that stage, the First, he said, a limitation must IMF expects to begin to collect be placed on IMF lending, as money from the 48-percent insought by the U.S. government. He crease of quotas, which will provide about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the contract the compromise reached belong the contract the compromise reached about \$15 billion in hard currentiate weekend "very crucial" and "a contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the contract the con good solution - I'm very satisfied with that."

Second, there is the critical quesmittee, in a weekend session, tion of the U.S. appropriation for agreed to keep its "enlarged access" policy in effect for one more year, allowing nations — on the General Agreements to Borrow, a average — a borrowing ceiling separate IMF "crisis" fund. "I can't imagine that the United States Congress would not accept this responsibility," Mr. Pohl said.

one solution to the problem would pool, assuming that the \$8.4-billion total appropriation is approved by

But Don Regan talks tough on that," Mr. Pohl conceded, referring to the U.S. Treasury Secretary, Donald T. Regan. The U.S. posi-tion is that the GAB money should not be used to supplement normal IMF resources but should be used

U.S. to Allow Firms to Keep Satellite Data Secret

Decision to Permit Private Sale of Information May Affect Free Access Policy

Remote Sensing.

has found that several other coun-

tries and many of them our strong

pressed serious concern.

By Philip J. Hilts

Washington Post Service WASHINGTON -The Reagan administration has decided to allow private satellite companies to keep secret some information collected by their craft and sell it under exclusive contract to a single company or country.

The decision appears to affect a 25-year-old policy under which sat-ellite pictures of the Earth, as well as oil and mineral data, have been freely available to all nations.

The satellite flights have long been controversial. Some countries contend that the photography is a form of spying and that the infor-mation could be used against them by other nations or multinational

the argument by making all its land-sensing satellite pictures available for sale to all countries, so

that none can secure an advantage.

This open sharing of satellite data has been the linchpin of U.S. satellite policy. The United States has repeatedly reaffirmed it at the United Nations, by arguing and voting for the so-called "open

The open skies policy states that all countries are free to put up satellites, and that all the data collected should be sold to all those interested, without discrimination.

Liste Rose, an official in the State Department's Office of Science and Technology, said the ac-tion by the department is "not a change in policy yet," but may or may not become one when private

companies begin to operate.

The move was announced eight weeks ago, at a meeting of the Landsat Advisory Committee of the Commerce Department. At that meeting, the State Department announced that it will not require U.S. corporations to follow the "open access to data" rule. The United States has countered

State Department officials said the reason for stepping back from the policy was to give private companies that want to go into the land-satellite business a competiallies, that the data is freely and openly to be used," Mr. Schener

"They have a very legitimate The only potential competitor fear... that if satellites are to oper-

skies" policy of unrestricted shar-ing of land satellite data. the government. That company has spying, with the higher bidder hav-declared that it will abide com-ing access to their own resources ing access to their own resources when they themselves do not," he pletely by "open skies." Reaction abroad to the U.S.

As an example, he cited Nigeria. move has generally been negative. a country that may have undiscov-"As someone put it, my teeth nearcred oil resources. If a corporation ly fell right out of my mouth" in amazement, said Murray Strome, an official of the Canada Center for could get exclusive satellite information about Nigerian oil, it could use the satellite data "just like a secret geological report to negotiate a favorable deal," he said. A General Accounting Office re-

port requested by Representative Jack Brooks, Democrat of Texas, Mr. Scheuer also said that if the policy were allowed to go ahead unchecked, it would create "a very tries are strongly critical of the new policy, according to congressional aides. strong international backlash" and have a very detrimental effect on our international relations."

er, Democrat of New York, also The Canadians, British, and Insaid that many countries have exdians have already raised serious questions, and other countries such as Thailand and Nigeria may feel The United States has gone to threatened by the policy. Mr. especially underdeveloped coun-

The State Department action came as the Reagan administration prepared to sell U.S. land and weather satellites to private companies. The department determined that it would not require any prig and now on the horizon is Spot Image, a are without restrictions, it becomes vate company to abide by the open open French group that is supported by the robber baron concept of space skies policy.

Wednesday's **AMEX** Closing

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equal to that of 1983.

Mr. de Larosière himself hinted Third, Mr. Pohl mentioned the

Despite the suggestion by Fibilion bridging loan. It inks Euronance Minister Jacques Delors of peans, he said, that the United France that prospects had improved for the European share of extra demand by the IMF. "Why the 56-billion bridging loan, Mr. shouldn't [the United States] par-Pohl said that "we [Germans] have ticipate?" he asked.

Karl Otto Pöhl be to activate the enlarged GAB

not decided whether to partici- As for the \$6 billion to \$7 billion

pate." He observed that West Ger-package that Mr. Pöhl thinks will many already had about 20 percent be needed next year, Mr. Pöhl said

only in case of an expected global crisis. Another solution would be for the IMF to borrow in the commercial market, he said.

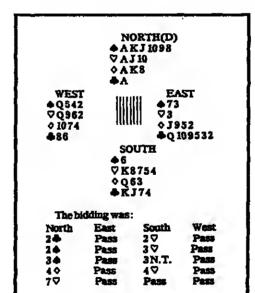
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The Global Overview

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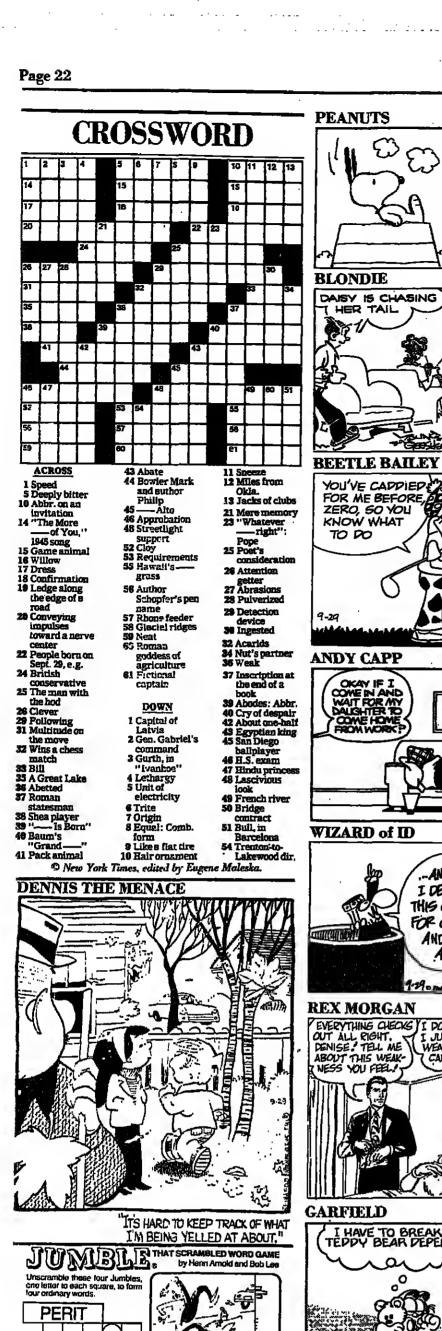
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THE TRACEDY OF LEBANON

By Jonathan C. Randal. 304 pp. £9.95 (Paperback, £4.95). Chatto and Windus, 40 William IV St.,

London WC2.

(U.S. edition published by Viking, 40 West 23d St., New York, N.Y. 10010, under the title "Going All the Way: Christian Warlords, Israeli Adventurers and the War in Lebanon," price \$16.75.)

Reviewed by Joseph Fitchett

F OR those who knew Lebanon before it collapsed in multi-sided civil war eight years ago, it was a raffish Middle Eastern watering hole, a useful public convenience for Arabs and Westerners aike. Lebanon was a business, not a nation, and journalists and diplomats got by there with a checkbook, not a policy. Long after it became a killing ground, it was hard to imagine this supremely Levantine oddity could suck the United States and Israel, the Soviet Union, Arab states and European power into a major imbroglio.

To try to make sense of how it happened, Jonathan Randal, The Washington Post's senior foreign correspondent, has retraced the civil war waged by Lebanon's dominant minority, the Maronite Christians. He tersely evokes their reckless, often self-destructive expenses and necessary the stilled feature and very least their series of the self-destructive expenses. cesses, and portrays the tribal fears and rivalries of the Maronite clan leaders, "everyone of them always ready to set his country on fire to light his cigarette." Randal has been reporting on the travail of ex-colonial countries writhing off imported civility for the last 20 years, many of them in the Middle East. Few Western correspondents have spent as much time in

Lebanon.
"The Tragedy of Lebanon" is often disconcerting, sometimes disappointing. Some of its findings are controversial, in particular the cavalier way in which Israel apparently has floated U.S. law to experiment with sophisticated U.S.-made weapons in Lebanon. And the book's journalistic virtues - vivid reportage and seasoned political sense - are also the source of its weaknesses. Hasty writing often obscures the broad outline of events, and crisojudgments on people are not matched with sharp definitions of his themes. For example, he only evokes indirectly the dilemma still facing the Lebanese government today: whether Maronites want a state in which they have a guaranteed place or whether they seek a state

with guaranteed Maronite control.

Randal's gift for detail often obscures his salient points - a pity, because this closely observed, witty account bears on important lessons: a determined minority's ability to influence world events, the ambiguities of Israel's behavior in the Middle East, and, perhaps most important, the fithilness of U.S. policy. For perservering readers, The Tragedy of Lebanon" is a timely, important case-study of all these issues.

By focussing on Maronite manuevers, Ran-

dal inevitably skimps on some aspects of the story, including the Palestinian and Syrian roles, but his treatment shows starkly how this national convulsion, of Byzantine local complexity, has dragged in bigger nations.

Randal contends that Maronite ambition. Israeli manipulation and U.S. neglect repeatedly spoiled possible solutions and brought new escalation, culminating in the Israeli inva-

sion last year and the current stalemate of $U\overline{X}$ attempts to restore stability in Lebanon.

The Maronites, the only Christian sect of the East to resist assimilation and rely atavistically on Western intervention, behaved with blind arrogance toward the country's larger but weaker Moslem minorities. Randal traces the Maronites' refusal to share power back to their still vivid memories of massacres in the last

century by Druze Moslems. As the feudal Maronite leaders jockeyes among themselves and tried to convert the traditional anthonity into modern military and political control, they repeatedly redoubled the stakes with fresh violence, rejecting compress mise on the chance that events would eventual ly turn in their favor.

The most brazen gambler of all, Beshir Gamayal, almost won, finally attaining the presidency last year. The Israel invasion and the ouster of Palestinian fighters from Bearut enabled him to try distancing himself from his former ally Israel and mandian ferrom ally Israel and mandian ferrom ally Israel and mandian ferrom ally Israel and mandian ferrom. former ally, Israel, and mending fences with his Moslem enemies. His assassination probably dashed the Maronites' last chance of restoring national unity, Randal writes. No other Maronite leader, including his older brother, President Amin Gemayal, seems to have enough anthority to sell compromise to his

Israel, while ostensibly seeking to eliminate the guerilla threat in Lebanon, had a hidden agenda, Randal writes. Its leaders, at different agenda, Randal writes its leaders, at different times, had their eye on securing part of south Lebanon, installing a Lebanese government allied with Israel, humbling Syria and perhaps even seeing Lebanon collapse and trigger a chain reaction in which neighboring Arab states crumbled into weak Christian and Moslem statelets.

Initially, Israel played off Lebanese factions against each other with covert aid, then in 1982 ture," Randal says, that has divided Israeli opinion and sullied Israel's moral image.

If Israel errod by

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If Israel erred by meddling, the United States biundered by omission. Chastened by Victnam and Watergate, U.S. policy-makers in the mid-70s were indifferent to developments in Lebanon. U.S. emissaries were unconvincing in their warnings to the Maronites that they could not expect U.S. support, and the United States did nothing to stop those two deadly Middle East foes, Israel and Syria, from carv-

ing up Lebanon.

President Carter reacted vigorously in 1978, rolling back the first Israeli invasion with a threat to cut U.S. aid. But U.S. determination proved fitful, so overall it was ineffectual. In the Reagan administration, Secretary of State Alexander Haig supported last summer's fullscale Israeli drive on Beirut — a policy reversed in favor of mediation by his successor George Shultz "But even in 1982, Israel and the viscosity of Lebanon got the better of a United States government momentarily deter-mined to straighten out the mess in Beirut," Randal writes.

Although Israel's invasion created diplomatic opportunities for a U.S.-led settlement, U.S. mattention quickly set in, allowing Syria — with strengthened Soviet support —its present dream of turning Lebanon's tragedy to Syrian advantage at home and in the Arab world.

The tragedy of Lebanon has not yet claimed its last victims

Joseph Fitchett is an IHT correspondent who covered the initial phases of Lebanon's Civil-

BRIDGE

By Alan Truscott

ON the diagramed deal, orth-South followed the route shown to seven spades. After a slow start South evenlocated an ace in the North hand and invited the grand slam with a cue-bid of

North decided that his spade queen must be the card that was needed, as indeed it would have been if South had held 5-1-1-6 distribution.

Tokyo

He won the heart king lead, and led the club ten to the ace, an important unblocking move. Then he cashed the spade ace and led to the queen.

He now had to hope that East had begun with exactly three spades and J-x-x of clubs, not too unlikely since week's overcall had marked

West's overcall had marked him with diamond length.

loss. But South found a way to hand, and a near trun accompant up a 13th, which is not the last trump to be drawn.

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South was hoping to find four trumps in dammy, which the three-spade raise had suggested. As it was, there were only 12 tricks in view even if the clubs could be run without

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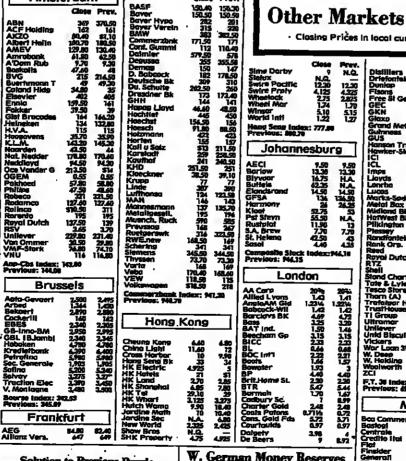
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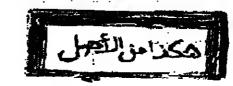
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| Lending champion Charlie Magni
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y night to win the World Boxing oncil flyweight title.

with found a way to have included Magri, making his first defense

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nck

ocked Magri down three times in-

sixth. Magri took the manda-

y eight count each time, and cree Angelo Poletti of Italy

pped the fight at 2 minutes, 33

presoncio Mercedes of the Domini-

1 Republic, had slightly the betof the first five rounds, which

re fought at a furious pace.

But the gritty Cedeno took ev-

thing thrown at him and retali-

at with fiery counterpunches. .

Beaten in the two fights immedi-

1 1gri clearly chose the wrong tac-

much too soon and had little

n when the challenger finally

Farly in the sixth, Cedeno ended

flurry with a left uppercut that wored the 28-year-old Briton.

Alterward, a jubilant Cedeno

d reporters through an interpret-Charlie punches very strong,

t I am used to hard punching

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The Philippines have had sever-

East and the opening rounds. He did

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As the feedal Marine icago White Sox President Eddie Einhorn sat with a lapful of telestaditional authority and live in ms. Slowly, he opened each one and digested the best wishes for his stakes with fresh violence in many political control, they repeated when you' in a dozen different ways. Somehow he never missed a play turn in their favor.

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As the feedal Marine icago White Sox President Eddie Einhorn sat with a lapful of telestadition in the majors and its eventual division winning margin may be more than 20 games.

The Windy City is awash in posters, signs and T-shirts with variations on the theme, "Winnin' Ugly Is the Miracle on 35th Street." After the recent permant-clinching victory, the town declared a day of joy and went ways from the chance that country in the country in the providence in the majors and its eventual division winning margin may be more than 20 games.

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The Windy City is awash in posters, signs and T-shirts with variations on the theme, "Winnin' Ugly Is the Miracle on 35t

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The most index panels of the mass of the cago Tribune — which owns the rival Chicago Cubs. The headline is dented a last year. The leading is indeanly, Harold Baines broke for second base and then, as the courser of Palesturian is innesota catcher threw to second, Baines stopped dead in his tracks. About the first is innesota catcher threw to second, Baines stopped dead in his tracks also have to Ir) distancing the ore the second baseman could recognize the ruse and throw home, the Mostern catchers had also pretriest plays in baseball.

It distances the Maronier is a course of innings later, White Sox rookie Ron Kittle ("I swing at Maronier leader, including is ne run that landed on the Comiskey Park roof in the left-field corner. House is a later of the ruse and throw how to sell on the roofer." reveled Einhorn. "That's even foliowers.

Israel, while estensibly settery the 25th ball ever hit on the roof. Kittle's done it twice this season the guern's threat in I is a season.

Israel, while ostensibly set, or the 73-year history of the oldest park in the major leagues, it was a guerris while ostensibly set, or the 25th ball ever hit on the roof. Kittle's done it twice this season a general major leagues, it was a guerrish threat in Lehan wite teammate Greg Luzinski three times. That's a generation of roofers in the content of the summer. More content of the summer which is the summer. No Chicago with a affect with Israel, humbing to be content of victory and pleasure this summer. No Chicago even seeing Lehanon colors who hasn't had a World Series winner in 66 years. Everywhere you look, that reaction in which with hasn't had a World Series winner in 66 years. Everywhere you look, states crumeled into well the masset sway in an esstasy of vindication.

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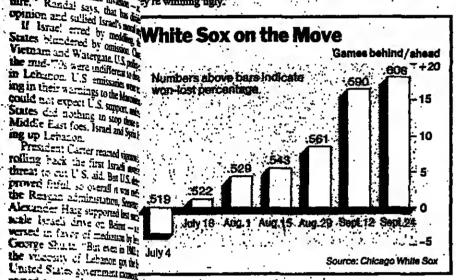
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In the same way



Activação localidade de la Captures WBC Crown

have become. Since the June 15 trading deadline, Chicago's record is 69-30. Back then, with the team 5% games behind California, Einhorn admitted that firing LaRussa was a possibility. Now LaRussa could run for mayor and might win without a single dead man's vote. At the moment, the Sox are the highest-scoring team in baseball. Kittle,

with 34, and Luzinski, with 30, are among the major-league leaders in home runs. Their big three pitchers, LaMarr Hoyt (23-10), Richard Dotson (20-7) and Floyd Bannister (15-10), have a dazzling record of 37-5 since the All-Star break.

As if hitting and pitching weren't enough, the Sox have baseball's best pair of speedsters in Rudy Law and Julio Cruz, with 75 and 55 stolen It's hard to believe this is really the same season that:

Paciorek said, "This ain't exactly the '77 Yankees. I want out." Then, speaking of LaRussa, he added, "What makes him think he can manage a major-league cinb?"

 Catcher Carlton Fisk and LaRussa had such a blowup that last week Fisk said again, "I was left for dead [in June]. To hear everybody, I couldn't throw, hit, run. I couldn't call a game. It was like 'Johnny Bench is 35 and he has to retire, so why don't you? They had a meeting to decide what to do about me, maybe even buy out my contract. I'm told [Coach] Charlie Lau stuck up for me. Tony's paid to make those decisions about who plays and who's washed up. But I don't have to accept it or like it... When we started playing well was when he left us alone — when you win, things all get swept under the rug."

The team made 34 errors in 26 games. Fisk was hitting .171 late in May and Luzinski was in a 1-for-34 slump. Dotson lost a one-hitter. Former White Sox broadcasters Harry Caray and Jimmy Piersall had a field day lambasting and satirizing a high-paid, free-agent-filled lineup.

Those bad old days are almost inconceivable. Paciorek has recanted: "I

regret everything I said. I made a complete fool of myself." Now, he says, "We have the best group of guys I've ever been associated with."

Of Fisk, who has had spectacular success since batting in the No. 2 spot, LaRussa now says, "Fisk is our MVP."

Franchise Chairman Jerry Reinadorf, who has a checkered history of

inflammatory quotes after attending team parties, said on the radio during the pennant-clinching shindig that Piersall and Caray were "the Earlier this year, Reinsdorf was fined by Commissioner Bowie Knhn

for saying, "I know how to tell when George Steinbrenner is lying — his lips move." This time, Reinsdorf half-apologized, saying he was sorry about the word "scum" but that the thought behind it remained the same. Even Einhorn can't resist the opportunity to use his championship as a platform to settle a few old scores. He and former owner Bill Veeck have been spatting again of late, Veeck thinks Einhorn and partner Reinsdorf

are wet-behind-the-ears rich kids, while Einhorn thinks Veeck ran the White Sox as a self-aggrandizing circus with Veeck as central attraction. Expenditures of \$14 million on park renovation and a similar amount on payroll increases look like smart moves. Comiskey Park is a delight, and an attendance record has been set. Of a record streak of 17

Baseball Leaders

Rich, Boston, 121; Cooper, Alliventies, 120;
L.N.Parrish, Detroll. 112; Winfield, New York, 112; E.Aurray, Bolfmore, 107; Simmore, Milwoukes, 107; Arrians, Boston, 105; Cushow, Torondo. 103.

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Corew, Cot. 126 f 463 45 198 341 Morris and Parrish; McGreson, Shewart Whitaker, Dat. 137 421 91 200 322 15), Shedalard (8) and Najour, Stefens (8), W—Tranmil, Det. 135 433 76 133 317 Morris, 20-12, L—McGreson, 187-1 Hzs—De-Masshw, Tor. 148 327 103 167 316 troit, Parrish (27). Battimore, Lewenstein Ripken, Bod. 154 400 116 202 316 troit, Parrish (27). Battimore, Lewenstein Ripken, Bod. 152 500 84 121 312 Beathan 179 807 100 90 81 97 12 1 Shimmans, Mil. 153 587 74 183 372 Beathan 179 807 807 12 1 Hurst, Cleon (5) and Alterwani Keausth, Frankov, Nr. 144 411 40 137 311 Hurst, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 155 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Frankov, Nr. 156 566 92 174 388 372 Merry, Cleon (5) and Alterwani Keausth, Nr. 156 566 92 174 372 Merry, Cleon (5) and Alterwani Keausth, Nr



Carlton Fisk ... When you win, things all get swept under the rug."

consecutive bome victories. Einhorn said: "We've been sendin' 'em out of

here with their tails between their legs."

Expensive veterans like Luzinski, Fisk, Bannister and Paciorek have paid off. The turn-up-the-rock-'n'-roll clobbouse style of LaRussa, a parttime lawyer, has matched the team's personnel.

"What is a loose team?" asks LaRussa. "Jeez, you've gotta have fun to get through 162 games. But you can bet we're not loose at 7:30 P.M." The White Sox have nothing on their contented minds these days except remaining patient until the playoffs, when they'll meet Baltimore.

"Teams that are in the playoffs for the first times sometimes don't do well. That worries me," says Einhorn. "An incredible season can go down the drain in a few days. I don't like that, emotionally. Not after what we went through for six months. You're always concerned that you might But that's oot really what the Sox think will happen. Not after the way

they've demolished their foes for two months, oot with steals of home and roofers and three starters on an incredible tear.

Series," predicts Einhorn. "We have the two best records in baseball. Both teams are bealthy and red-hot. We're ready to go."

Circums
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Soronsen, Jeffcoot 12) and Hossey: Coldwell end Schroeder. W--Coldwell, 12-11. L-Soronsen. 11-11.HR--Milwaukee, Cooper (28).
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(7), Haffman (7) and Fisk; Codirol Under-

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and Bilardello, W—Beckwith, 3-3. L.—Russell,
4-4. HRS—Les Angeles, Guerraro (22), Firmele
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dresion (7), Moore (7), Gorber (9) and Benedict. W-Dayts, 5-4, L-Sedrasion, 9-10, HRs Montreal 439 909 972—18 16 1 15. Levis 192 909 190—4 12 2 Leo. James (7) and Corter's Super, LaPoint (2). Botar (2), Circila (5), Von Ohlen (7), Keener (9) and Porter, W.—Leo. 16-10. L.— Stuper, 11-11, HRs-Montreal, Raines (11), Fronting (2).

San Diepo 118 889 886-6 7 1

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Lolliar, Booker (41, Monas (4) and Gwosda;

Hestinock, Knepper (5) and Blorianan, WaKnepper, 6-13. L.—LoHar, 7-12. HR—Houston,

Atamachine, (1)

Morris Wins 20th Game As Tigers Down Orioles

an inside-the-park homer, and Ellis

Valentine hit a three-run home run as California ended a five-game

losing streak with a 7-1 mauling of

In Seattle, Jim Beattie gave up only one hit, a clean third-inning single by U.L. Washington, as the Mariners defeated Kansas City, 4-0. Washington was the only batter to reach base against Beattle (10-7), his masks against Beattle (10-7), his masks against Beattle (10-7).

7); his was the best performance by

A's 5, White Sox 4 In Oakland, Calif., Rick Peters

McNealy. Wayne Gross singled be-

second baseman Julio Cruz blew an

Expos 10, Cardinals 4

first National Leaguer ever to re-

cord at least 70 RBIs and 70 stolen

bases in the same season in helping

geles to a 7-4 victory over the Reds.

Giants 6, Braves 2

In Atlanta, pinch hitter Tom

seventh sparked San Francisco's 6-2 triumpb over the Braves, Rookie

Mark Davis (5-4) went six innings. allowing three hits and two runs, to

gain the victory. Greg Minton, who

also hit a two-run home run, shut

ont Atlanta over the final three

In Chicago, the Cubs' 3-0 victory broke Philadelphia's 11-game win-

ning streak, the major leagues'

longest this season. Ron Cey hit a two-run bomer and winner Steve Trout (10-14), who took over when

starter Rick Renschel was impred

in the third, went five scoreless in-

nings. Lee Smith came on in the

eighth and earned his league-lead

ing 29th save. Mets 4, Pirates 3

Cubs 3, Phillies 0

innings for his 21st save.

Mariners 4. Royals 0

BALTIMORE — Jack Morris Caldwell (12-11) went the distance pitched a six-hitter to win his 20th to highlight the Brewers' 8-4 defeat of Cleveland game of the year as Detroit defeat-Angels 7, Blue Jays 1 In Anaheim, California, rookie ed Baltimore, 9-2, here Tuesday

have beaten every other team in the Gary Pettis had four hits, including American League this season. While walking four and striking out nine, Morris boosted his record to 20-12 and became the first Tiger pitcher since Joe Coleman, in 1973, to win 20 games. The strikeouts increased Morris's league-leading

night. Morris is the only pitcher to

His chief opponent for the Cy

BASEBALL ROUNDUP

Young Award will be Chicago's LaMarr Hoyt, whose 23-10 record a Seattle pitcher in the club's seventops the league. "If you go by oumbers, I have as good a chance as 3-for-4, incuding a triple and a anybody," Morris said. "Traditionally, though, you go by the winning club, and in this case that would have to be LaMarr." Chicago is the delivered a bases-loaded single in league's western division champi-

the ninth to give the A's a 5-4 victory over Chicago. With one out Jeff Burroughs walked and was re-Lance Parrish paced Detroit's offense by driving in four runs, two placed by pinch runner Rusty of them with his 27th home run of McNealy. Wayne Gross singled bethe season. John Lowenstein hit his fore Mike Davis reached hase when 15th homer for the losers.

Baltimore, which has clinched easy doubleplay grounder. Peters the title in the league's eastern division, dropped only its fifth game in Aurelio Rodriguez's glove.

its last 19 starts. Yankees 7, Red Sox 2
In the National League, in St.
In New York, Don Baylor hit a Louis, Tim Raines batted in four two-run home run and Dave Win- runs and stole a base to become the field had his 21st game-winning RBI of the season to spark the Yankees' 7-2 decision over Boston.

Matt Keough, making his first ap-Montreal down the Cardinals, 10pearnce since Aug. 23, won his fifth
game in 12 decisions. Bruce Hurst
dropped to 12-12.

4. Raines had three hits, including a
home run and a triple, and has 71
RBIs and 86 stolen bases. He is the Rangers 6, Twins 1 first 70/70 player since Ty Cobb accomplished the feat for the 1915 In Minneapolis, Buddy Bell hit

Detroit Tigers.

Dodgers 7, Reds 4
In Cincinnati, Pedro Guerrero his 14th homer of the year and Billy Sample had three singles and two RBIs as Texas downed Minnnesota, 6-1. Mike Smithson (10-14) drove in three runs with a homer posted his 10th complete game of and a sacrifice fly to lead Los An-

Brewers 8, Indians 4 Milwaukee, Cecil Cooper drove in three runs with his 28th O'Malley's two-run single in the

Major League Standings

MATIO	NAL LE	AGU	=						
EAST									
	W	Z.	Pct.	G					
Philodelphia	17	71	.551	-					
Pittsburgh	32	. 72	.577	47					
Montreal	81	77	.513	6					
St. Louis	76	82	491	11					
Chicoso	71	27	.440	16					
New York WEST	64	93	.408	227					
Low Angeles	70	67	.573	_					
Atlanta	85	73	545	44					
Houston	82	74	_526	77					
San Diego	77	20	A70	13					
Son Francisco	76	81	:484	14					
Cincinnati	72	85	.459	10					

In Pittsburgh, Brian Giles had a two-run single and George Foster broke a fifth-inning tie with a sacti-fice fly to lead New York past the Pirates, 4-3. Astros 8, Padres 5

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In Houston, Jerry Mumphrey drove in four runs with a home run and three singles and Bob Knepper pitched five innings of shutout relief to lead the Astros to an 8-5 decision over San Diego.

JSOC Chief Says Pan Am Events Were 'Thrown'

Frank Cedeno looks on after flooring Charlie Magri for the

third time in the sixth round of Tuesday's WBC title fight.

al champions, but we had none right now, and I was hungry for the title."

The victory brought Cedeno's record to 35 wins, 4 defeats and 2 draws. It was Magni's third defeat

in 31 contests.

By Bart Barnes Washington Post Service

VASHINGTON — Col. F. Don Her, executive director of the ited States Olympic Committee, i Tuesday he is convinced that oe athletes deliberately permed poorly at last month's Pan perican Games rather than face 28 that could have detected the sence in their bodies of illegal

You never can prove anything, tl saw it happen," he said in an

FL Jets to Move o Giants Stadium

VEW YORK — The New York s of the National Football igue will move to Giants Stadiin East Rutherford, New Jer-, at the end of the season. Mayor ward I. Koch said Wednesday the city is giving up its fight to p the Jets at Shea Stadium, ere they have played since 1964. The team has been dissatisfied h the conditions at Shea and h its lease, which it says is far is favorable than that held by chall's New York Mets. The Jet rse expires after this season.

o moving across the Hudson her, the Jets follow the New York ints, who began play at Giants dium when dium when it opened in 1976.

Jets do not need NFL approval ee they will remain within the ritorial boundaries set by the gue's bylaws.

interview. "I knew the caliber of American way of life for anyone to certain athletes. I know very well what happened in my own heart. It's something that happens, and you know it happens and that's it." Miller declined to say how many

It was the 10th straight time that

changed hands at the first attempt. gri I114.

the WBC flyweight title bas

U.S. athletes he thinks may have deliberately lost in their events - acting immediately to eliminate use other than to say "it was more than of illegal drugs by U.S. athletes. one." He said athletes from other countries had also turned in similar performances to avoid detection for using illegal drugs.

Beginoing within the next month, Miller told the subcommittee, U.S. Olympic prospects will be tested for the use of performancefor using illegal drugs. The International Olympic

Committee has more than 100 drugs on its banned-substances list, and their use has become a major controversy in international sports. It was particularly acute at the Pan American Games, where 16 athletes were found to have illegal substances in their systems; additionally, 12 U.S. athletes withdrew from competition and left for home rather than face drug testing.

"What hurt me more than any thing else, even the use of drugs, was to see them throw their contests so they would not be tested," Miller said. He said no disciplinary action is contemplated against the athletes involved and that they would be permitted to continue to represent the United States in international meets provided they stop using illegal substances.

Dr. Roy Bergman, chief physician for the U.S. team at the Pan Am Games, said the instances of athletes' deliberately losing to avoid drug detection was "more negative than taking the drugs. Taking the drugs is at least with the

intent to win. "It's just an anathema to the House Committee on Energy and Commerce's subcommittee on

Cedeno weighed 1101/2 and Ma-

enhancing drugs that are banned by the IOC. Athletes who test positively for the use of such drugs before the Olympic trials are over will be treated on a confidential,

doctor-patient basis, Miller said. But once the trials are complete, he warned, any athlete who tests positively for any of banned drug will not be permitted to represent their country." He said testing could begin almost immediately for some Olympic teams, such as the hockey squad, which will be competing in Sarajevo, Yugoslavia,

next winter. In another Olympics-related matter, the president of the Los Angeles Olympic Organizing Committee rejected calls for excluding the Soviet Union from the 1984 Games, saying that such an action "is clearly not an option" of the George LIDE cemer. host country.

berroth, in a statement after meetings with congressional leaders and White House aide Michael K. Deaver, said the Games were awarded to Los Angeles on the condition "that all eligible nations would be welcome in our country."

His comments followed petition lose intentionally," Bergman said.

drives on the West Coast and reso.

In testimony Tuesday before the calling for the exclusion of the Russians from the 1984 Games in retaliation for the Sept. I downing of commerce, transportation and a Korean Air Lines jetliner with tourism, Miller said the USOC is 269 people aboard.

Ueberroth also discounted spec ulation that the Russians would boycott the Olympics because of the controversy over the plane. The Russians, he said, spend years pre paring for the Olympics, the quadrennial pinnacle of their national sports program, and that it was unlikely they would forgo an opportunity to participate.

Besides, he said, "they have the

Transition BASEBALL
National Leasur
CHICAGO—Acquired Terry Leoch, pilche from the New York Mets for Jim Adoczol phoner, and Mitch Cook pitcher. BASKETBALL

DALLAS-Signed Dale Ellis, forward, to a N.Y. KNICKS-Out Edmand Sherrod. POOTBALL
Noticed Feetbell Leasue
N,Y, JETS—Plocad Freemon McNell run ing back, on the injured reserve list. Signe

ost country.

LAOOC President Peter V. Us
sensive back on weivers from Toronto. HOCKEY National Hockey League LOS ANGELES—Sent Markus Motteson, soutlender, to New Haven of the American Hackey League, Released Robert Martin, for-

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ART BUCHWALD

No Joy at the Yacht Club

WASHINGTON — 1 was invited to the New York Yacht said. Club for lunch the other day by Wellington Spinnaker III.

Since I hadn't been there before, I didn't know what to expect. The lobby was all decorated in black crepe and grown men were sitting in overstuffed chairs, wiping tears from their eyes.

"They seem to be taking the America's Cup loss pretty hard," I

"Wouldn't you if you had lost something that was in the family for 132 years?" Wellington said

bitterly. "It's just a little old cup. Why doesn't the club order a new one from Tiffany's to put io the glass case?" I

"You appar-

Buchwald ently don't appreciate the significance of the Australian victory. It means America no longer rules the waves." "It could have been worse. The Russians could have won it. At

least Australia is a stalwart ally." "Not in this club, she isn't," said Wellington. "The New York Yacht Club members may forget, but they never forgive."

"Oh, for heaven's sakes," I told him. "It was just another sailboat race. I'm not much of a sailor bot I figure as long as you have a good wind at your back and a case of beer, it doesn't matter who crosses

"Would you keep your voice down?" Wellington muttered. "Maoy of our members are armed."

"I'm sorry. I didn't know the America's Cup meant so much to the club. Tell me, why didn't the Liberty use her motor when she saw she was going to lose the final

"The Liberty doesn't have a motor, stupid," Wellington whispered in a harsh voice.

Well, that's rather dumb, isn't it? How did they expect to beat the Aussies without a motor?" "Look, would you do me a favor

"I may not know much about sailing," I said. "But I do know that if you put a shroud over your keel when you're in port, you always have a better chance of winning a race. Why didn't you people put a shroud over your keel?"

"Because we had nothing to hide. They double-crossed us by having a winged keel, but they didn't want us to see it. I never trusted the Aussies since Pearl Har-

bor," Wellington huffed.
"They say the koala bear is really a dirty little animal," I said, hoping to cheer him up.

Suddenly an old man in an overstuffed chair got up, took a silver-plated pistol out of his pocket and shouted, "I have nothing to live for

anymore! Two of the younger members grabbed him. "Easy, Josiah, we still

haven't heard from the protest committee. Josiah sat back in his chair and sobbed, "We had them three to

one. They stole our wind." "I guess you people aren't too happy about the ballast decision

Wellington said, "This club will never be the same again. We'll be fighting amongst ourselves for the rest of our lives."

"It must be a terrible thing to live with," I told him. "But there's always a next time, and I'm sure you people will come up with a better

"But in the meantime the Aussies have OUR cup," Wellington

A member came up. "Did you hear about Tippy Vandershp?" he said to Wellington. What happened?"

"He went up to the Bronx Zoo with his shotgun and tried to bag a kangaroo.'

"Poor Tippy. The last time I talked to him he wanted me to go with him and throw a brick through the plate glass window of Qantas Airlines," Wellington said. The waiter came over to take our

"How's the flounder?" I asked Wellington. He didn't laugh.

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City Ballet's 'Senior Adviser' Rides the Crest

Of a Sustained Creative Wave

By David Stevens

PARIS — This must have been Ta traumatic year for the New York City Ballet, with the final illness and death ol George Balanchine, its creator and creative spirit, but it is not evident from watching the company on stage.

Both in New York and in Europe, where the company is in the final week of a six-week tour that has taken it to London, Copenhagen and Paris, experieoced NYCB watchers seem to agree that it has rarely looked better. The troupe was in splendid condition in the first of its four tour programs at the Théatre Musical de Paris/Châtelet, dancing with exuberance and elegance and a corporate sense of purpose.

Even the program was a kind of manifesto, a promise of continuity and a commitment to renewal. It concluded with Balanchine's "Symphony in C," a celebration of Bizet that he created for the Paris Opéra Ballet in 1947, but which has long been something of a signature piece for the New Yorkers, who dance it as no others can - in tempo. And this was preceded by "Glass Pieces," a major work by Jerome Robbins to music by Philip Glass that had its premiere last May in New York.

"I think Mr. Balanchine left not only the legacy of his ballets," Robbins said here the other day by way of defining the company's spirit, "but a legacy of dedication to a kind of dancing that pervades the entire company. Although his corporal presence is not with us, his spirit is.

"No other American company is as large as ours, hut I have never seen it so cohesive. They have the kind of spirit you find in small companies. I guess they feel responsible to their inheritance and want it to be better than ever - what he taught us was so strong.

"After all." be said after a reflective pause, "Christianity didn't die with Christ's death." Robbins shied from any at-

future, but he touched on some of the determining factors. "There won't be the continuity of the wonderful works Mr. Balanchine did; we will keep whatever be made as close as we can to the way they were. The school [School of American Ballet] provides us with such exciting young dancers, full of fresh energy. And there is a repertory of hving masterpieces."

Indeed, a substantial oumber of those living masterpieces are by Robbins, a compact and alert man who will be 65 next month, and whose association with the company dates from its earliest years. As co-ballet master in chief (with Peter Martins) he is one of the company's principal artis-tic caretakers.

"I saw a performance and I wanted to be part of it." Robbins recalled of bow he came to join the NYCB and Balanchine in the late 1940s. For a decade until 1959 he was associate artistic director, producing such works as "Age of Anxiety," "The Cage" and "Afternoon of a Faun." After a 10-year absence from the company, during which he pursued a variety of other activities, he returned in 1969 with "Dances at a Gathering," his set of exquisite dances to Chopin piano pieces, and soon thereafter the richly inventive "Goldberg Variations." The company's needs, including its celebrated Stravinsky, Ravel and Tchaikovsky festivals, have continued to draw from him works of wide-ranging versatility.

The 36-year-old Martins, who began to choreograph several sea-sons ago, is retiring from dancing to concentrate on the day-to-day operation of the company. Robbins sees his role as a kind of "senior adviser," but clearly it is on his shoulders that the City Ballet's reputation as a creative organization will be resting. So much the better, then, that Robbins seems to he riding the crest of a sustained creative wave.

This year, besides "Glass so high." Pieces," he has produced another large-scale work for the company, "I'm Old Fashioned," a set of musical and choreographic varia-



Robbins rehearses Bart Cook and Maria Calegari in "Glass Pieces."

tions (with the composer Morton Gould) on a duet by Fred Astaire and Rita Hayworth to the Jerome Kern song from the 1942 movie, "You Were Never Lovelier." The complexity of the production kept it from being included in the European tour repertory, in which, besides "Glass Pieces," Robbins is represented by two other recent works, "Piano Pieces" (1981) set to Tcharkovsky, and "Gershwin Concerto" (1982), which uses that composer's Piano Concerto in F.

Still. Robbins has the reputation of being a painstaking creator, and that is unlikely to change. "To do new ballets just for the novelty is not a good idea because they can backfire. You can announce a lot of things and have it not add up to one boiled egg especially in our company, where the stature of what exists is

The collaboration with Glass, one of the leading practitiooers of "repetitive" or "minimalist" music, came about because of a mu- scene of the opera, is a violently are after something else.

tual fascination with the life of Akhnaten, the Egyptian ruler who introduced monotheism and revolutionized Egyptian religious practices. Glass is writing an opera on the subject, due for its premiere in Stuttgart next year, it is an exemplar of the Balanand he wanted Robbins to stage the American premiere. Schedule

The result is a large-scale work in three parts, in which the corps de hallet seems to be the visible representation of the repetitive aspects of Glass's music, interspersed and given dramatic profile by duos in the first two pieces. In the second, Maria Calegari and Bart Cook won an ovation in Paris for their long duet to a repeated melody, while the corps moves across the back of the stage in a shifting, rhythmic motion. The final section of the bailet, actually set to the music for the opening

a way coming to grips with

Glass's music.

percussive piece that Robbins sees as "tribal" in character, set for the corps.

Robbins insists that he did not have any scenario in mind when he set this music, and on one level chine dictum according to which one should be able to see the muconflicts scattled that idea, but sic and hear the dance. Yet, meanwhile the choreographer "Glass Pieces" gives the feeling of went ahead with a set of dances as having an unspecified dramatic content, perhaps in an urban landscape, lyrical against a background of latent violence. For now, Robbins says, "every-

body knows that I won't do new works for another company, that I won't go ootside my own home." He spoke, with a smile of anticipation, of the possibility of choreographing a work next spring with Twyla Tharp, whose tremendons energy" he admires. Robbins and Balanchine choreographed several works together over the years, but there, he said, "the point was to make it as seamless as possible. Twyla and I

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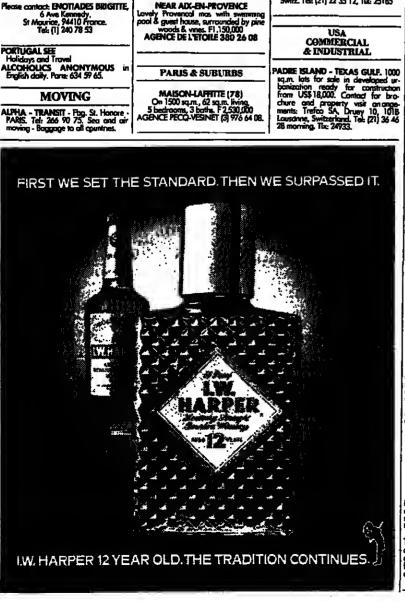
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